

Bucharest, 8th of November 2007

In the cities of Ploiesti and Craiova

Sonae Sierra will develop two new shopping and leisure centres in Romania

- First developments built from the greenfield by Sonae Sierra in Romania
- An investment of about €153,6 million (in Ploiesti) and €139,4 million (in Craiova)
- Inaugurations scheduled for 2009 (Craiova) and 2010 (Ploiesti)
- Sonae Sierra already owns and manages River Plaza Mall, located in the city of Ramnicu Valcea

Sonae Sierra has just acquired two sites in the Romanian cities of Ploiesti and Craiova, where it will develop two new shopping and leisure centres, the first the company will develop in Romania, for a total investment of more than €293 million.

Ploiesti, an excellent location

Built on a 16 hectares site, in the southern limit of the city of Ploiesti, the ninth most populated in Romania, 60 kilometres north of Bucharest, the future centre has a privileged location with more than 270,000 inhabitants in a 15 minute catchment area, and will benefit from excellent access, namely through the new highway connecting Bucharest to Ploiesti, currently under construction.

This innovative shopping and leisure centre will have a Gross Lettable Area (GLA) of 64,070 m² and a parking lot for 3,200 vehicles, for a total investment of about €153.6 million, and will integrate a 100 hectares area which will be urbanized throughout the next six years, and will include housing, office and service buildings, schools, sports facilities, public gardens, among other equipments.

The development plan for this new Sonae Sierra venture projects the beginning of the construction work in 2008, and the inauguration in 2010.

Craiova, a central project

In Craiova, Romania's sixth largest city, located 240 kilometres west of Bucharest, the new shopping and leisure centre will have a Gross Lettable Area (GLA) of 55.537 m², a parking lot for 1833 vehicles, and will represent an investment of €139,4 million.

To develop this project, Sonae Sierra has acquired a 6 hectare site with an excellent location, five minutes away by car from the city centre, with 300,000 inhabitants in a 30 minute catchment area. The construction of the shopping centre is already under way, and the inauguration will take place in the Fall of 2009. For this project, Sonae Sierra had attorneys Nestor Nestor Diculescu Kingston Petersen (NNDKP) and Eurisko Real Estate consultants.

PRESS RELEASE

Sonae Sierra reinforces this way its presence in the Romanian market, where it arrived last May with the acquisition of River Plaza Mall, a shopping centre with 12,358 m² of GLA, located in the city of Ramnicu Valcea, in the south-western region of the country, which had been inaugurated in November 2006.

Sonae Sierra, www.sonaesierra.com, is an international shopping centre specialist, with a passion for bringing innovation and excitement to the shopping and leisure centre industry. The Company owns 47 Shopping Centres and 1 Retail Park in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil, with a total Gross Lettable Area (GLA) of more than 1,8 million m². Currently, Sonae Sierra is developing 13 more projects in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil, with a total GLA of more than 500.000 m². In 2006, its centres welcomed more than 402 million visits.