

Lisbon - Portugal, June 25th, 2012

New contract for a project in Casablanca

Sonae Sierra strengthens its activity in Morocco

- Company strengthens its international presence and service provision activity
- 2nd service provision contract in Morocco

Sonae Sierra, the international shopping centre specialist, has just strengthened its presence in Morocco, with the signing of its second service provision contract in the country.

The service provision contract for the development of a project in Casablanca was signed with Moroccan company Marjane, the largest hypermarket and supermarket chain operating in the country, belonging to the ONA Group.

The new project is part of real estate development Ibn Tachfine, which includes offices and a hotel with 100 rooms, and is located by the central railway station (Casa Voyageurs), in Casablanca. Scheduled to be inaugurated in 2014, the Centre will have a total Gross Lettable Area (GLA) of 24.120 m² and 80 shops

The activities to be developed by Sonae Sierra include commercial offer analysis, definition of layouts, architectural concept, as well as project management and engineering consulting throughout the entire development stage.

Sonae Sierra entered Morocco in March 2011, with the signing of a contract, also with Marjane and another Moroccan company, Foncière Chellah (CDG Group - Caisse de Dépôt et de Gestion) for the provision of development services for Marina Shopping Casablanca, which includes housing, leisure and business.

For Fernando Guedes de Oliveira, Sonae Sierra's CEO, "Morocco is a market with more than 34 million inhabitants, which is under rapid economic development, and has a shopping centre

industry with an enormous potential for growth. The signing of the second contract in the country represents a strengthening of our presence, as well as the confirmation of our successful growth on this market through third party service provision", he adds.

Morocco is considered an emerging market, with political and economic stability and which, in macroeconomic terms, had a Gross Domestic Product (GDP) growth rate of 4.1% in 2011, and there are great future growth perspectives for its economy.

About Sonae Sierra

Sonae Sierra, www.sonaesierra.com, is the international Shopping Centre specialist, with a passion for bringing innovation and excitement to the Shopping Centre industry. The company is present in Portugal, Spain, Italy, Germany, Greece, Romania, Morocco, Algeria, Colombia and Brazil, and owns 51 shopping centres. Sonae Sierra is also active in third party service provision in Croatia. Currently, the Company has 3 projects under construction and 6 new projects in different phases of completion, and is also developing three new projects for third parties. Sonae Sierra manages more than 70 Shopping Centres with a total Gross Lettable Area (GLA) of about 2.2 million m² with about 8,500 tenants. In 2011, the Company welcomed more than 428 million visits in its Shopping Centres.