

Maia - Portugal, 18th of July, 2013

## Growth in the provision of services

# Sonae Sierra increases its activity in Algeria

- New project with 30,000 m<sup>2</sup> of total gross lettable area and 100 shops
- The company becomes responsible for the management and commercialization of around 70,000 m<sup>2</sup> of total gross lettable area in Algeria

Sonae Sierra, via its affiliate Sierra Cevital, has just reinforced its presence in Algeria, signing its forth contract of provision of services to third party shopping centers, in this country.

The contract was signed with the Algerian group Prombati, led by Rachid Khenfri, and appoints Sierra Cevital as responsible for the management and commercialization of the new project Park Mall, in Sétif. Scheduled to open in June 2014, the Center will have a total Gross Lettable Area (GLA) of 30,000 m<sup>2</sup> and 100 shops, of which 5 will be of big dimension.

“Our services portfolio has been increasing in Algeria. This contract demonstrates the success of Sierra Cevital's first year of activity in the country, and reinforces our commitment with the local and international investors”, states Vitor Nogueira, responsible for the Management of Shopping Centers in Algeria, Greece, Italy and Morocco and for the Services Management of third party Shopping Centers of Sonae Sierra.

According to Rachid Khenfri of Prombati, the deal “allows Park Mall to take advantage of knowledge and professionalism at an international level in terms of shopping centers management. Through this partnership we intend to offer our clients, retailers and visitors the best management services and create a unique business experience in Sétif”.

## **Presence increase in Algeria**

Sonae Sierra has entered the Algerian market in 2012, establishing Sierra Cevital, a company for the provision of services, development, management and commercialization of shopping centers.

Sierra Cevital is the result of a partnership between Sonae Sierra and Cevital, an Algerian group with interests in diverse business fields, namely in the food industry, construction, glass manufacture and automotive resale. More recently it embarked on the mass distribution, launching Uno, a hypermarket brand, which is currently the market leader.

Currently, Sierra Cevital manages and commercializes, besides the project that is now announced, 3 shopping centers in this country: Uno Shopping Center – Mostaganem, with a Gross Lettable Area (GLA) of 11,811 m<sup>2</sup>, located in the province of Mostaganem; Uno Shopping Center - Ain Defla, located in the North of the province of Ain Defla, with a GLA of 14,184 m<sup>2</sup>, and Uno Shopping Center - Bouira, located in the province of Bouira, with a GLA of 12,313 m<sup>2</sup>. In total, the three shopping centers represent 92 shops, including 18 restaurants and 2,700 parking spaces, in a GLA of 38,308 m<sup>2</sup>.

## **About Sonae Sierra**

*Sonae Sierra, [www.sonaesierra.com](http://www.sonaesierra.com), is the international Shopping Centre specialist, with a passion for creating innovative shopping experiences. The Company owns 48 shopping centres and is present in 11 countries: Portugal, Spain, Italy, Germany, Greece, Romania, Croatia, Morocco, Algeria, Colombia and Brazil. Sonae Sierra manages more than 70 Shopping Centres with a market value of more than 5.8 billion euros, and a total Gross Lettable Area (GLA) of about 2.3 million m<sup>2</sup> with around 8,500 tenants. In 2012, the Company welcomed 426 million visits in the shopping centres it manages. Currently, Sonae Sierra has 6 projects under development, including 4 for clients, and 5 new projects in pipeline.*



# Press Release

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