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Sonae Sierra becomes the Property Manager for Pradera's Militari Commercial Gallery

- **Enhancing the Property Value with proactive management services**

Sonae Sierra just concluded an agreement with Pradera to become the Property Manager for the Commercial Gallery of Carrefour Militari opened in 2001, with 3,600 m² of property area. With this, Sonae Sierra will provide full Management services to the shopping gallery comprising 35 shops and restaurants adjacent to Carrefour Hypermarket, Bricostore and Mobexpert, starting on the 1st of July 2010.

Sonae Sierra's proactive property management, with more than 20 years experience in Shopping Centre management in Europe and Brazil, covers the full range of service needs to enable the implementation of Sonae Sierra's best practices through an active day to day management, increasing the value of the asset under management. This includes the operational administration of Militari Gallery, with dedicated local and central team support for a daily management that complies technical consultancy, administrative contract management, Marketing, Leasing, tenant mix consultancy and releasing, shopkeeper's supervision, service suppliers supervision, mall activation, common charges administration and control to ensure the maximum spectrum of services dedicated to respond to the specific needs of Pradera's Militari Gallery.

Located on the western peripheral area of Bucharest, with direct access and frontage to the A1 Bucharest-Pitesti highway the commercial gallery as has main shops Altex, Leonardo, Sensiblu and Germanos, to which Sonae Sierra will bring along new tenants to serve a catchment area of 380,000 inhabitants.

"This contract confirms that our skills as an experienced knowledge provider in shopping centres for more than 20 years is recognized by the investors. We are certain that we can bring added value to the Centre stakeholders: owner, tenants and clients, improving its management and creating an attractive space for shopping destination in the western part of town." says Vitor Nogueira, Sonae Sierra Managing Director of Property Management for Romania, Greece and Italy.

SONAE SIERRA

"This new co-operation between Pradera and Sonae Sierra brings together two well established and experienced real estate specialist companies. In challenging times like these, it is essential to have good quality, with high standards and long track record partners. We strongly believe that the synergies created from this collaboration will be immediately evident and that the Militari Gallery will greatly benefit from them." says Peter Kotsikis, Pradera Head of Greece.

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 owns 52 Shopping Centres in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil, with a total Gross Lettable Area (GLA) of more than 2 million m². Currently, Sonae Sierra has 2 projects under construction and 9 new projects in different phases of completion in Portugal, Italy, Germany, Greece, Romania and Brazil. In 2009 our Shopping Centres had more than 436 million visits.

About Pradera

Pradera - <http://www.pradera.com> - was founded in 1999 to act as a specialist management company for out-of-town retail property funds for Continental Europe. Pradera's team comprises experienced fund managers, a first class finance team and seasoned property professionals with extensive experience and connections in the out-of-town retail property market in continental Europe. Pradera's team works from offices in Athens, Hong Kong, Istanbul, London, Luxembourg, Madrid, Milan, Prague and Warsaw. Pradera is always looking for similar new investment opportunities on the edge of major cities in southern, central and eastern Europe.