

# ANNOUNCEMENT



## **SONAE SIERRA, SGPS, SA**

Head Office: Lugar do Espido, Via Norte, Maia  
Share Capital: € 162.244.860,00  
Maia Commercial Registry and fiscal Number: 502 290 811

(translation from Portuguese original)

## **INSIDE INFORMATION ANNOUNCEMENT**

Sonae Sierra informs that its subsidiary Sonae Sierra Brasil S.A., a company incorporated in accordance with the Brazilian law, started today, 2<sup>nd</sup> of February 2011, as a broadcaster and issuer, under the coordination of CREDIT SUISSE INVESTMENT BANK (BRAZIL) SA, Banco ITAÚ BBA SA and BANCO JP MORGAN SA, the primary public offering of 21,739,130 ordinary shares of the Company, all nominative, without par value, free and clear of any liens or encumbrances, at the price of R\$20.00 per share, totalling R \$434,782,600.00.

Sonae Sierra Brasil S.A. is indirectly controlled by Sonae Sierra Brasil BV, sarl, which in turn is 50% held indirectly by Sonae Sierra SGPS.

The "Notice to the Market" of the operation was published today, 2/02/2011, in Valor Econômico Newspaper and the Preliminary Prospectus of the offer is available on the CVM site [www.cvm.gov.br](http://www.cvm.gov.br), and Sonae Sierra Brasil site, [www.sonaesierrabrasil.com.br](http://www.sonaesierrabrasil.com.br), Investor area.

Maia, February 2nd 2011

Edmundo Figueiredo  
(Investor Relations)