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New innovative shopping centre for La Spezia region

“Le Terrazze”: 50% of GLA already let

- Total investment of more than €125 million
- 108 shops and 38,500 m² of GLA
- Positive fallout on local economy, with the creation of 500 new jobs
- Opening scheduled for last quarter of 2011

Sonae Sierra and ING Real Estate Development have officially announced today that 50% of the Gross Lettable Area (GLA) of the new shopping centre “Le Terrazze”, which is scheduled to open its doors the last quarter of 2011 in La Spezia, is already let.

Developed by a 50/50 partnership, through an investment of more than €125 million, the new shopping centre will create around 500 new jobs.

With a total GLA of 38,500 m², “Le Terrazze” will be the largest shopping centre with hypermarket in the Province of La Spezia. The commercial success of the centre is already assured by the presence of brands such as: Ipercoop, Euronics, Tonic, Play Park, Scarpamondo, Deichmann, Sasch, Cialfa, and Den Store.

“Le Terrazze” will offer to its catchment area of 210.000 inhabitants (of which about 100.000 are residents of La Spezia) a total of 108 units including an Ipercoop hypermarket of 7,500 m² of sales area, 9 large stores and 16 restaurants and bars, along with a Family Entertainment Centre, a Fitness club and a 2,000 places free covered car park.

“Le Terrazze” will be the first phase of a wider project of urban requalification, with another 100,000m² of residential, offices and services to be developed by third parties in the coming years. It will be easily accessible from the city centre and also from tourist areas such as Le Cinque Terre, Porto Venere and Versilia (Tuscany coast) also thanks to the new “Aurelia-bis” road to be built in the near future.



Architecture inspired by Riviera Ligure

The architecture of “Le Terrazze” is inspired by the coastal area of La Spezia and by the colours and landscapes of Liguria coast. The structure, made of different levels perfectly integrated with the adjacent location, derives from a complex study of the natural environment and of the local areas of Le Cinque Terre. The architectural solutions are in line with the natural context: from the colours (ochre, green, brown) to the name itself, the shopping centre is strongly linked with the territory characterized by the traditional “terraces”.

Environment, Safety and Health

Le Terrazze has been designed in compliance with the partners company’s environmental concern, fulfilling the most rigorous and demanding quality requirements for all its developments, namely in terms of comfort, safety and environmental protection.

Specifically, the construction phase of “Le Terrazze” is carried out with the aim of obtaining the ISO 14001 Certification, which acknowledges top quality environmental management standards implemented during construction (e.g. energy and water savings, selective waste separation) and the OHSAS 18001 Certification, which acknowledges the strong commitment towards Safety & Health by continuously monitoring the working conditions on site and systematically identifying improvement opportunities.

About Sonae Sierra

Sonae Sierra, www.sonaesierra.com, is an 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. Sonae Sierra has 2 projects under construction and 9 new projects in different phases of development in Portugal, Italy, Germany, Greece, Romania and Brazil. In 2009, its centres welcomed more than 436 million visits.