



Maia, Portugal – Madrid, Spain - February 26th 2009

SONAE SIERRA AND ING REAL ESTATE DENY ANY RELATIONSHIP WITH MERIDIAN CAPITAL ENTERPRISES

Sonae Sierra and ING Real Estate wish to state that they do not have or had in the past any relationship neither with Meridian Capital Enterprises nor with any company or entity owned or participated by Meridian Capital Enterprises.

Meridian Capital has not financed the shopping centres "Colombo" and "Zubiarte", jointly owned by both companies, nor any other property owned jointly or separately by Sonae Sierra and ING Real Estate. Therefore, the information in this regard contained in the web page of Meridian Capital Enterprises (www.meridian-capital.com) is completely incorrect.

Sonae Sierra and ING Real Estate have required Meridian Capital Enterprises to eliminate the incorrect information contained in the Meridian Capital Enterprises website and will use the adequate actions available until the incorrect information is completely removed.

About Sonae Sierra

Sonae Sierra (<http://www.sonaesierra.com/>) is an international shopping centre specialist, with a passion for bringing innovation and excitement to the shopping and leisure centre industry. The Company owns 50 Shopping Centres in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil, with a total Gross Lettable Area (GLA) of more than 1.9 million m². Currently, the company is developing 15 further projects and has 12 new projects in various phases of completion with a gross lettable area (GLA) of 1.2 million m². In 2007, its centres welcomed more than 410 million visits.

PRESS RELEASE