

Maia - Portugal, October 7th 2013

Sierra Fund and CBRE Iberian Value Added Fund sell Parque Principado shopping centre for 141.5 million euros

- The shopping centre has been purchased by a company owned by INTU Properties PLC and Canada Pension Plan.

Sierra Fund (a pan-European retail fund in which Sonae Sierra has a stake of 50.1%) and CBRE Iberian Value Added Fund sold Parque Principado shopping centre (Paredes Lugones, Asturias) to a company owned by INTU Properties PLC and Canada Pension Plan (CPP), for 141.5 million euros.

According to Fernando Oliveira, CEO at Sonae Sierra, *"this sale reflects Sonae Sierra's capacity to give investors increased value for their investments through efficient management of top quality shopping centers. Sonae Sierra continues to maintain a solid presence in Spain, owning eight shopping centres and managing three other."*

"The disposal of Parque Principado demonstrates the liquidity of a first class asset, showing an improved market sentiment and the interest of leading institutional investors such as Intu and CPP in the Spanish market", said José Antonio Martín Borregón, Managing Director for Spain and Portugal at CBRE Global Investors.

Parque Principado, a shopping centre of reference

In the 12 years following its inauguration in April 2001, Parque Principado became the shopping centre of reference in its catchment area. It has a Gross Leasable Area of 74,800 m² and 5,000 parking spaces. In 2012, Parque Principado was visited by almost nine million persons and its sales totalled more than 131 million euros.

About Sonae Sierra

Sonae Sierra, www.sonaesierra.com, is the international Shopping Centre specialist, with a passion for creating innovative shopping experiences. The Company owns 47 shopping centres and is present in 11 countries: Portugal, Spain, Italy, Germany, Greece, Romania, Croatia, Morocco, Algeria, Colombia and Brazil. Sonae Sierra manages and/or lets 73 Shopping Centres with a market value of more than €5.8 billion euros, and a total Gross Lettable Area of 2.3 million m² with about 8,500 tenants. In 2012, the Company welcomed 426 million visits in the Shopping Centres it manages. Currently, Sonae Sierra has 7 projects under development, including 4 for clients, and 5 new projects in pipeline.

About CBRE Global Investors

CBRE Global Investors is a global real estate investment management firm with \$88.2 billion in assets under management* as of June 30, 2013. The firm sponsors investment programs across the risk/return spectrum for investors worldwide.

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* Assets under management (AUM) refers to fair market value of real estate-related assets with respect to which CBRE Global Investors provides, on a global basis, oversight, investment management services and other advice, and which generally consist of properties and real estate-related loans; securities portfolios; and investments in operating companies, joint ventures and in private real estate funds under its fund of funds program. This AUM is intended principally to reflect the extent of CBRE Global Investors' presence in the global real estate market, and its calculation of AUM may differ from the calculations of other asset managers