

Maia - Portugal, December 19th 2011

## 5th Shopping Centre in Germany

### **Sonae Sierra begins new stage of Solingen project**

- 28,000 m<sup>2</sup> of Gross Lettable Area in the Solingen city centre
- A €120 million investment
- Opening scheduled for between the end of 2013 and the start of 2014
- Demolition video available at [http://www.sonaesierra.com/en-GB/portfolio/projects/Germany/Solingen\\_Shopping/default.aspx](http://www.sonaesierra.com/en-GB/portfolio/projects/Germany/Solingen_Shopping/default.aspx) and on <http://www.youtube.com/watch?v=V01XFbZ99cc>)

The city of Solingen, in Germany, witnessed yesterday an important milestone that marks a new stage in the development of the construction project of the new shopping centre Solingen Shopping, developed by Sonae Sierra and MAB Development, with the demolition of a former hotel located on the site, which will give way to a new shopping centre that will have a total Gross Lettable Area (GLA) of 29,000 m<sup>2</sup> and is scheduled to open between late 2012 and early 2014.

The demolition (video available at [http://www.sonaesierra.com/en-GB/portfolio/projects/Germany/Solingen\\_Shopping/default.aspx](http://www.sonaesierra.com/en-GB/portfolio/projects/Germany/Solingen_Shopping/default.aspx) and on <http://www.youtube.com/watch?v=V01XFbZ99cc>) was carried out through the "Kipp-kollapse" process in which the tower first slightly folds and then collapses, a safely adjusted technique to the plot specification which lasted only a few seconds. Thousands of visitors and residents of Solingen followed the blast from different positions in the town and jointly celebrated the start of a new and innovative development in the town.

Fernando Guedes de Oliveira, Sonae Sierra's CEO, comments on the event: "The demolition marks a new stage in the development of Solingen Shopping, which will be a sustainable shopping centre integrating commerce, services and leisure in the heart of Solingen. Thanks to the new centre, a wide area of the city centre will benefit from a new attraction and a project that brings up the best of the local heritage, coupled with innovative and quality features that characterize Sonae Sierra's shopping centres".

## **GERMANY - A new growing market in Sonae Sierra's universe**

Sonae Sierra already holds a strong position on Germany, where it manages more than 175,000 m<sup>2</sup> of GLA.

The Company co-owns three shopping centres - the Alexa, in Berlin, with 56,341 m<sup>2</sup> of GLA, 180 shops and 1,600 parking spaces with a catchment area of 1.8 million inhabitants; the Münster Arkaden, in Münster with a 36,270 m<sup>2</sup> of GLA, 43 shops and 250 parking spaces serving 400 thousand inhabitants, and Loop5, in Weiterstadt, with 175 shops in 56,500 m<sup>2</sup> of GLA and 3,000 parking spaces, serving an area with more than 1 million consumers.

Besides that, Sonae Sierra is responsible for the management of shopping centre Post Galerie, in Karlsruhe, and Bikini Berlin, in Berlin.

Currently, Sonae Sierra has one more project, besides Solingen Shopping, planned in this country; Neue Mitte Garbsen, in Garbsen.

### **About Sonae Sierra**

*Sonae Sierra, [www.sonaesierra.com](http://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 49 Shopping Centres in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil. Sonae Sierra is also providing services to third parties in Cyprus, Serbia, Croatia, Morocco and Colombia. Currently, the Sonae Sierra has 5 projects under construction and 6 new projects in different phases of completion in Portugal, Italy, Germany, Greece, Romania and Brazil. Sonae Sierra manages a gross lettable area (GLA) of more than 2.2 million m<sup>2</sup> with more than 8,500 tenants. In 2010, Sonae Sierra welcomed more than 442 million visits in its shopping centres.*