



Press Release – April 27th 2004

Sonae Imobiliária's new Shopping and Leisure centre in Brazil

Boavista Shopping opens to the public today

Boavista Shopping, Sonae Imobiliária's new shopping and leisure centre in Brazil opens its doors to the public today, April 27th, in Santo Amaro, one of the largest neighbourhoods of São Paulo.

Sonae Imobiliária holds 97,5% of Boavista Shopping, and the other 2,5% are held by Brazilian company Enplanta Engenharia, Sonae Imobiliária's partner in Sonae Enplanta, the company created in late 1999, for the Brazilian market.

Representing an investment of R\$ 70 million, the Boavista Shopping has 23.800 m² of gross lettable area, divided in three levels, including four anchor shops (C&A, Marisa&Família, Hipermercado Sonda and Casas Bahia) and more 163 shops, including 23 restaurants.

With about 1 million inhabitants, Santo Amaro is today a developing corporate and residential area. The creation of 1 800 new jobs with the opening of Boavista Shopping will contribute to that development, and the centre is already seen as the true symbol of the region's evolution. According to João Pessoa Jorge, Sonae Imobiliária's administrator in Brazil, "about 900 thousand people are expected to visit Boavista Shopping each month".

The new centre has 1060 parking spaces.

Innovative architecture and respect for the environment

Coordinated by architect José Quintela da Fonseca, of Sonae Imobiliária, the architectural project also has the contributions of architects Renato Falzeta and Carlos Dominguez and follows the most modern trends in shopping centre concepts, using a simple layout and signalling of high colour intensity.

Like other shopping centres developed by Sonae Imobiliária, the Boavista Shopping uses natural resources in an intelligent way, in order to preserve the environment.

To that effect, we emphasize the skylight lighting system, which allows for greater use of natural lighting and the use of highly-efficient light bulbs, as well as the selective collection of garbage and other effluents, with specific processes for frying oil and heavy metals.

BOAVISTA SHOPPING'S TECHNICAL SPECIFICATIONS

Total shops	167
Anchor shops	4
Satellite shops	140
Restaurants	23
Parking lot	1.060 spaces
Total construction area	57.700 m ²
Gross Lettable Area (GLA)	23.800 m ²
Investment Value	R\$ 70 million