

Press Release – Madrid, April 19th 2004

Sonae Imobiliária's new shopping and leisure centre in the southern area of Madrid
Avenida M40 opens on April 20th

- **92% of the GLA already let**
- **8 anchor shops, 6 under operation on opening day**
- **9 million visits per year scheduled**
- **Sales should reach €89 million in the first year (excluding the hypermarket)**
- **1500 direct jobs**
- **An investment of €105 million**

The Avenida M40, the latest shopping and leisure centre developed by Sonae Imobiliária and the Eroski Group in Leganés, opens its doors to the public next April 20th, aiming at becoming one of the main shopping and leisure destinations for the more than two million inhabitants in the southern area of Madrid.

At the beginning of its activity it will have more than 115 shops already let, 92% of its commercial surface. In the next few months, all 145 available shops are scheduled to be open, in a total Gross Lettable Area (GLA) of 48 360 m².

The new Centre has eight anchor shops, six of which are already let: an Eroski hypermarket, with a sales area of 10 000 m²; 12 Yelmo Cineplex cinemas, with a total of 2400 seats; Zara and H&M shops; a Fórum sports goods shop, with 2 000 m²; and an Ilusiona bowling with 14 alleys.

The commercial offer is completed by 28 bars and restaurants and 109 other shops, 12 of which are operated by Portuguese companies such as Loja do Gato Preto, Perfumes & Companhia, Quebra-Mar and Pasta Café.

In the fashion business, the Avenida M40 already has most of the Indetex Group's brands – Stradivarius, Bershka, Pull&Bear, Massimo Dutti, Oysho and Zara Home -, as well as Benetton, C&A, Springfield, Foot Locker, among others.

In the restaurant business, the highlights are La Posada de António, Foster Hollywood, Burger King and McDonald's.

The Avenida M40 was built by the M40 highway, which allows for a quick and easy access by car – less than 15 minutes – for more than two million people living in the municipalities of Leganés, Alcorcón, Getafe and Móstoles or other large neighbourhoods in Madrid such as Latina, Carabanchel, Usera, Arganzuela and Vilaverde. For this purpose, there is a parking lot with 2400 parking spaces available.

An estimated 9 million annual visits

Sonae Imobiliária and the Eroski Group have invested a total of €105 million in the Avenida M40. 9 million visits per year are scheduled and sales are expected to reach about €89 million in the first year, excluding the hypermarket profits.

The Avenida M40 will generate 1 500 direct jobs and the Centre's management will be the responsibility of Sonae Imobiliária, through its Spanish subsidiary, Consultoria de Centros Comerciales.

Leisure-orientated leading architecture

Designed by an international multi-disciplinary team, the Avenida M40 distinguishes itself on the outside through its sharp lines, displaying an innovative character and notably leisure-orientated. The façade was designed with wide geometrical shapes that break through the overlap of metal volumes with curved shapes.

Stone, wood and metal are the reference materials, while red and blue are the colour groups which stand out in the Centre's key elements.

Strong environmental concern

The Avenida M40 has an environmental management system developed by Sonae Imobiliária in accordance with the ISO 14 001 international standards.

That is to say, the new Centre will have a fully computerized system called BMS – Building Management System, designed to control energy savings, with a system for the pre-treatment of residues with separated containers for fat and hydrocarbons, timers for every public tap and filters in every exhaust system in restaurant kitchens.