



SONAE SIERRA

28/2/2005

Sonae Imobiliária announces name change and new positioning as Sonae Sierra

International shopping centre specialist Sonae Imobiliária has announced that it is changing its name to Sonae Sierra.

The international company, Portuguese based which invests, develops and manages shopping and leisure centres across six markets in Europe and Brazil, sees its new name and repositioning as better reflecting its international outlook and business strategy. It will introduce the Sonae Sierra name across the business with immediate effect.

“We are passionate about bringing innovation and excitement to the shopping and leisure industry and the new Sonae Sierra name better communicates our driving spirit within the company.” explained Álvaro Portela, CEO.

Over the past 15 years Sonae Sierra has grown from a Portuguese-based business to an international company that owns or co-owns more than 30 shopping centres in five countries and manages more than 6,100 retail contracts. The company is recognized as a leader in investment development and management, and has been awarded more international prizes than any other company in its sector.

Its Sierra Fund is the largest European real estate fund specialising in the shopping centre sector and Sonae Sierra has more than 20 partners, including some large European financial institutions.

“We are excited about the future, continued Álvaro Portela, and want to reassure our partners, clients and shoppers that we are committed to continuous development to create value and opportunities through a truly international business model.”

The new name and positioning will be communicated internal and external from today through a series of meetings, conferences and written materials. The company is keen to reassure all partners that while it is changing its name and positioning in the market there will be no changes to its contracts with tenants and investors or in its commitment to communities.

The corporate rebrand will have little direct impact on the shopping public as the Shopping Centres will continue to operate under their current names.

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