

Casablanca, 27th September 2016

Sonae Sierra enhances its leading position in Morocco with a new leasing contract

- It will be providing leasing services to the Tachefine Shopping Centre, owned by Marjane, which is located in Casablanca
- With this new contract, Sonae Sierra currently provides specialised services to nine shopping centres in Morocco
- The company continues development of Zenata Shopping

Sonae Sierra has signed a leasing service provision contract with the Moroccan company Marjane for the Tachefine Shopping Centre, located in the city of Casablanca. With this new contract, Sonae Sierra has positioned itself as one of the companies of reference in the shopping centre sector of Morocco. The company was awarded the contract due to its professional work and excellent results obtained since it entered the Moroccan market in 2011.

The Tachefine Shopping Centre has a Gross Leasable Area (GLA) of 22,340 m², 73 shops on two levels and 1,080 parking spaces. In addition, the shopping centre will have a Marjane hypermarket as one of its main anchor tenants, with a GLA of 6,500 m². The opening of the shopping centre is expected to take place before the end of the year. It is located near the Casa Voyagers train station, and is part of a development project that includes hotels and office space.

With this new contract, Sonae Sierra currently provides development, leasing and/or management services to nine shopping centres in the African country, including the Zenata Shopping Centre of which Sonae Sierra has a share of 11%. Sonae Sierra provides leasing and/or management services to Marina Shopping Centre (Casablanca), Arribat Shopping Centre (Rabat), IBN Batouta (Tangiers) and Carre Eden (Marrakech). Sonae Sierra also provides development services to Gare Rabat Ville, Gare Rabat Agdal, Californie (Casablanca) and Tachfine (Casablanca), as well as to

Zenata.

According to **Alberto Bravo, Managing Director of Property Management for Eastern Europe and North Africa at Sonae Sierra**, *"Morocco is a strategic market for Sonae Sierra at the international level. The country is a strong market with high potential for development, in which the middle class offers multiple opportunities for companies whose business is based on consumption. Our growth in third party service provision and the confidence in our management capacity has enabled us to engage in our first development with our own capital, namely Zenata. Nonetheless, with this new contract Sonae Sierra continues to grow in the field of third party services."*

About Sonae Sierra

Sonae Sierra, www.sonaesierra.com, is an international company devoted to meeting the needs of investors in the retail real estate sector. The Company operates through 15 corporate offices providing services to countries as diverse as Portugal, Germany, Algeria, Azerbaijan, Brazil, Columbia, Spain, Slovakia, Greece, Italy, Morocco, Romania, Russia, Tunisia and Turkey. Sonae Sierra owns 45 shopping centres with an Open Market Value of 6 billion euros, and manages/leases 80 shopping centres with a gross lettable area (GLA) of 2.3 million m2 and about 9,000 tenants. Currently, Sonae Sierra has 10 projects under development, including 4 for third parties, and 6 new projects in pipeline.