



SONAE SIERRA

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8^a Avenida opens in S. João da Madeira on the 27th of September

- An investment of €48.6 million, which generates 1000 jobs
- A GLA of 30,500 m², with 130 shops
- 90% of the Gross Lettable Area (GLA) in the two commercial levels already let
- Main Portuguese and international brands will be present
- The project was certified by the ISO 14001 environmental standard, during the construction stage

Shopping and leisure centre 8^a Avenida, owned and developed by Sonae Sierra in the city of S. João da Madeira, Portugal, will be inaugurated on the 27th of September, 2007. This innovative development, which is the result of the expansion of the pre-existing Modelo Shopping Centre, represents an investment of €48.6 million, and is an important step in the modernization of the shopping and leisure offer in this region, where no other similar development exists.

With a Gross Lettable Area (GLA) of 30,500 m², 8^a Avenida will make available a complete and wide-range offer of a total of 130 shops, including the 13 pre-existing in the current Modelo Shopping Centre. The development will feature a total of 12 large dimension shops, of which we highlight a Modelo supermarket, 5 Castelo Lopes cinemas, and SportZone, Worten, Modalfa and C&A shops. The offer is completed by 19 restaurants and 99 shops which will host several prestigious brands, such as Bershka, Pull & Bear, Kiddy's Class, Stradivarius, Women' Secret, Springfield, Pré Natal, Lanidor, Zippy, United Colors of Benetton, Livraria Bertrand, Multiópticas, among others. In the restaurant area, Pizza Hut, Pan's & company, Burger King, Loja das Sopas e Brasa Rio will be represented.

Also important is the fact that up to date a total of 19 shops had been let to local S. João da Madeira tenants.

Located in an area of about 300,000 inhabitants, in a 20 minute catchment area, the 8^a Avenida will serve a far more numerous population, since it will attract people from the surrounding counties, which boast an important industrial area, and therefore expect a population growth in the coming years. The shopping and leisure centre is expected to have 5.7 million visits and estimate sales of €50 million in the first complete year of operation, excluding the hypermarket sales.

The architectural theme of this new shopping and leisure centre, designed by Sonae Sierra's team, lead by architect José Quintela, and Laguarda.Low, is based S. João da Madeira's regional codes - the fashion industry, thus establishing an emotional attachment with the local community.

PRESS RELEASE

Built on a 27.620 m² site, the new shopping and leisure centre is located in one of the most important avenues of S. João da Madeira, Avenida Renato Araújo, and is served by several access roads, including the E-1 (through EN227) and IC1 (through EN227), besides the A1 and the IC2, two of the main roads of the country's northern region. The parking lot of the new shopping and leisure centre will be free of charge, with capacity for 1,700 cars.

According to Álvaro Portela, Sonae Sierra's CEO, "With the opening of 8^aAvenida, we reinforce our position as leaders of the Portuguese market, and we raise our offer to a total of 20 shopping and leisure centre under operation in the country. We believe that the opening to the public, on the 27th of September, will be an enormous success, and will aid the development of the S.João da Madeira region, thanks to the 1,000 new jobs and to the commercial and leisure offer created".

Construction of 8^aAvenida with environmental certification

Certified, in the construction stage, by the ISO 14001 environmental standard, the 8^a Avenida, abides to the most rigorous and demanding quality standards imposed by Sonae Sierra in all its developments, namely in terms of comfort, safety and environmental protection.

The certification, issued by Loyd's Register Quality Association (LRQA), is the result of the implementation of the best environmental practices throughout the construction stage, defined in the scope of Sonae Sierra's Environmental Management System, which has the purpose of minimizing environmental impacts and promote the continuous improvement of the performance in this area, in accordance with Sonae Sierra's corporate responsibility policy.

Sonae Sierra, www.sonaesierra.com, is an international shopping centre specialist, with a passion for bringing innovation and excitement to the shopping and leisure centre industry. The Company owns or co-owns 44 Shopping Centres in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil, with a total Gross Lettable Area (GLA) of more than 1,7 million m². Currently, Sonae Sierra is developing 15 more projects in Portugal, Spain, Italy, Germany, Greece and Brazil, with a total GLA of more than 500.000 m². In 2006, its centres welcomed more than 402 million visits.