

Maia, Portugal – June 29<sup>th</sup>, 2010

**Present in 8 countries in Europe and Latin America**

## **Sonae Sierra enters Colombia**

- **Creation of a service provider company for the shopping centre sector**
- **Sierra Central is the new partnership of Sonae Sierra and Central Control, a Colombian company**

Sonae Sierra, the international shopping centre specialist, has just entered the Colombian market with the creation of Sierra Central, a service provider company in the shopping centre sector, including the shopping centre development and management activities.

Sierra Central is owned in equal shares by Sonae Sierra and Central Control, a Colombian company which already provides management service for Jardín Plaza, one of the main shopping centres in Cali – the country's third largest city. The owners of Central Control were also responsible for the development of this centre and centre Chipichape, in the same city.

For Fernando Guedes de Oliveira, Sonae Sierra's CEO, the "entry in Colombia reinforces Sonae Sierra's international presence in an attractive market with 49 million inhabitants, where 70% of the population has less than 40 years old, in rapid economic development and with a shopping centre industry of great potential, since it has a relatively low Gross Lettable Area per inhabitant – 33 m<sup>2</sup>/1.000 inhabitants -, whereas in European Union, for example, that figure is at 226 m<sup>2</sup>/1.000 inhabitants."

In macroeconomic terms, the Colombian economy presented a Gross Domestic Product growth rate of 2.5% between 2008 and 2009, and is expected to reach an annual increase of 3% by 2013.



### **A sustained internationalization process**

Sonae Sierra, which has operated in the Portuguese market for 21 years, began its internationalization in 1999 in three markets: Spain, Greece and Brazil. In 2000, Germany and Italy joined the list, and 2007 marked our arrival in the Romanian market. The entry in Colombia in 2010 reinforces the Company's internationalization with a new market in South America.

Currently, the Company has 52 shopping centres in operation, 31 of which are located outside Portugal, namely in Spain (11), Italy (4), Greece (2), Germany (3), Romania (1) and Brazil (10). In terms of new projects, Sonae Sierra has 2 developments under construction and 9 new projects in different stages of development in Portugal (1), Italy (1), Germany (1), Greece (2), Romania (3) and Brazil (3).

#### **About Sonae Sierra**

**Sonae Sierra**, [www.sonaesierra.com](http://www.sonaesierra.com), is an international shopping centre specialist, with a passion for bringing innovation and excitement to the shopping centre industry. The Company owns 52 Shopping Centres in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil, with a total Gross Lettable Area (GLA) of more than 2 million m<sup>2</sup>. The Company is also present in Colombia since June 2010. Currently, Sonae Sierra has 2 projects under construction and 9 new projects in different phases of completion in Portugal, Italy, Germany, Greece, Romania and Brazil. In 2009 our Shopping Centres had more than 436 million visits.