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ParkLake reaches 70% of GLA signed and/or committed with new brands

- Recently closed contracts with all Inditex Brands, H&M, Koton, Maxitoys, and Maxbet
- ParkLake offering over 200 shops on 70,000 m² GLA, including 23 restaurants and a cinema multiplex
- €180 million in investment opening in 2016

ParkLake, a Sonae Sierra and Caelum Development Joint venture project, located in Sector 3 of Bucharest, has signed contracts with Zara, Bershka, Massimo Dutti, Stradivarius, Pull&Bear, Zara Home and Oysho, all of them belonging to the Spanish Inditex Group, as well as H&M, Koton, Maxitoys, and Maxbet. These brands, among others, will join Carrefour Hypermarket in a comprehensive commercial and leisure offer covering 70,000 m² GLA, with over 200 shops, including 23 restaurants and a cinema multiplex.

ParkLake has so far signed and/or committed 70% of the GLA. Construction is under way with structural works ongoing; the opening is set for 2016.

With these contracts, ParkLake will host one of the largest H&M stores in Romania accounting for 2,700 m² GLA, as well as all Inditex brands that are present on the Romanian market: Zara, Zara Home, Oysho, Massimo Dutti, Stradivarius, Bershka and Pull&Bear that will occupy a GLA of more than 6,000 m². Additionally, Koton, Maxitoys and Maxbet are also confirmed as other strong brands to reinforce the tenant-mix of ParkLake.

Ingo Nissen, Sonae Sierra Managing Director, responsible for Development in Romania states: *"These are significant positive steps ahead where we see strong commitment and trust in ParkLake, reinforcing our confidence in delivering a ground-breaking shopping experience in the Eastern side of the Bucharest. We are continuously working on the tenant mix of ParkLake and we hope to be able to announce further new brands soon to reinforce the flagship nature of this*

unique development.”

In addition, Caelum Development CEO, David Sharkey, comments: *“ParkLake reflects our objective of creating the best shopping and leisure destination in Romania’s capital in strong connection with the adjacent green area of Titan Park, bringing distinctive solutions both in terms of shops, services and unique entertainment experiences. Meanwhile, we are working within planned schedule on the development and we continue with structural works, for the opening scheduled for 2016.”*

ParkLake represents €180 million in investment and it will open doors in 2016. The shopping centre will offer high quality retail on 70,000 m² GLA with more than 200 shops and 2,600 spaces of underground car parking. The centre will offer a unique, environmentally friendly design and a distinctive mix of leisure and sports features connected with the adjoining Titan Park.

About Sonae Sierra

Sonae Sierra, www.sonaesierra.com, is the international Shopping Centre specialist, with a passion for creating innovative shopping experiences. The Company owns 46 shopping centres, with a market value of more than €5.9 billion euros, and is present in 4 continents and 14 countries: Portugal, Algeria, Azerbaijan, Brazil, China, Colombia, Germany, Greece, Italy, Morocco, Romania, Russia, Spain and Turkey. Sonae Sierra manages and/or leases 82 shopping centres and a total Gross Leasable Area of 2.6 million m² with about 8,300 tenants. In 2013, the Company welcomed more than 406 million visits in the shopping centres it manages. Currently, Sonae Sierra has 6 projects under development, including 3 for third parties, and 4 new projects in pipeline.

About Caelum Development

Caelum Development, www.caelumdevelopment.eu, is a private Irish owned retail Investment/Development specialist with over 10 years of experience in the European Real Estate Market. Based in its Company headquarters in Warsaw, the Caelum Group has an extensive Property Portfolio of 36 Projects throughout Europe and includes 21 Retail Centres with over 200,000sqm GLA. With emphasis on highest professional standards combined with local market knowledge Caelum benefits from a strong dynamic and dedicated team of property specialists, enjoying a growing market position in an ever changing market.