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After 15 years of business success

Sonae Sierra invests €5 million in the refurbishment of NorteShopping

- The operation is phased in 3 years and implemented with the Centre in full operation
- The refurbishment will be concluded in 2014
- The intervention is focused in the creation of a more modern and pleasant atmosphere

Sonae Sierra, the international shopping centre specialist, has just announced the refurbishment of NorteShopping, an operation estimated in a €5 million investment. The aim is to increase visitors' comfort, turning the atmosphere more modern and adequate to current consumer demands while preserving its unique design and architecture inspired in the industry theme.

The intervention started in 2012, and will proceed in a phased manner throughout this year, without affecting the regular operation of the shopping centre, being expected to be completed in 2014. The first phase of the refurbishment comprised painting of the ceilings, installation of suspending ceilings and improving lighting that resulted in wider lighting and comfort. Throughout 2013 the focus will be in the improvement of the sitting areas, which will be completely renewed, and the food-court, which will not only gain new furniture, but also a "Pik-Nik area" dedicated to family meals.

The refurbishment also includes the creation of new WCs on the ground floor, near 'Norteland', and comprises changes in signage, renovation of elevators interiors, as well as all the accesses to elevators and WCs.

The lighting will be reinforced throughout the whole center, with the installation of decorative lamps and some graphic elements.

NorteShopping, 15 years of business success

This refurbishment marks NorteShopping's 15th anniversary and responds to the current market trends and its visitors' demands ensuring the continuity of the shopping center's business success, which has an average occupancy rate of 100%.

The extensive variety and quality offer of its 270 shops, throughout 73.275 m² of Gross Lettable Area (GLA), are NorteShopping most important characteristics, as well as its comprehensive range of services in an enjoyable space where clients can do their shopping and spend pleasant leisure moments.

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 48 shopping centres and is present in 11 countries: Portugal, Spain, Italy, Germany, Greece, Romania, Croatia, Morocco, Algeria, Colombia and Brazil. Sonae Sierra manages more than 70 Shopping Centres with a market value of more than €5.8 billion euros, and a total Gross Lettable Area of about 2.3 million m² with about 8,500 tenants. In 2012, the Company welcomed 426 million visits in the Shopping Centres it manages. Currently, Sonae Sierra has 6 projects under development, including 4 for clients, and 5 new projects in pipeline.