

# ANNOUNCEMENT



## **SONAE SIERRA, SGPS, SA**

Head Office: Lugar do Espido, Via Norte, Maia  
Share Capital: € 162.244.860,00  
Maia Commercial Registry and fiscal Number: 502 290 811

(translation from Portuguese original)

## **MARKET ANNOUNCEMENT**

Sonae Sierra informs that its subsidiary Sonae Sierra Brasil S.A., a company incorporated in accordance with the Brazilian law, successfully closed today, March 14<sup>th</sup> 2011, as a broadcaster and issuer, under the coordination of CREDIT SUISSE INVESTMENT BANK (BRAZIL) SA, Banco ITAÚ BBA SA and BANCO JP MORGAN SA, the primary public offering of 21,739,130 ordinary shares of the Company, all nominative, without par value, free and clear of any liens or encumbrances, at the price of R\$ 20.00 per share, totalling R\$ 434,782,600.00.

From the onset of the primary public offering, the Sonae Sierra Brasil S.A. granted an option, to the Lead Manager, with the agreement of the other Coordinators, for an additional distribution of up to 3.260.869 ordinary shares (the over-allotment shares) issued by the Company, at the price of R\$ 20,00 per share, to meet eventual excess demand in the course of the Offer.

On March 4<sup>th</sup> 2011 the Lead Manager, with the agreement of the other Coordinators, had placed 1,511,913 of the total over-allotment shares exercising over these shares the above referred option at the price of R\$ 20,00 per share.

Considering the over-allotment shares placed, a total of 23,251,043 ordinary shares were distributed to the public at the price per share of \$ 20.00, totaling R\$ 465.020.860.00.

Sonae Sierra Brasil S.A. is indirectly controlled by Sonae Sierra Brasil BV, sarl, which in turn is 50% held indirectly by Sonae Sierra SGPS.

The "Notice to the Market" of the operation was published, March 14<sup>th</sup>, in Valor Econômico Newspaper and is available on the CVM site [www.cvm.gov.br](http://www.cvm.gov.br), and Sonae Sierra Brasil site, [www.sonaesierrabrasil.com.br](http://www.sonaesierrabrasil.com.br), Investor area.

Maia, March 14th 2011

Edmundo Figueiredo  
(Investor Relations)

This information is also available at SONAE SIERRA SGPS' institutional website  
[www.sonaesierra.com](http://www.sonaesierra.com)