

Lisbon, Portugal – 25th September 2012

Commercialisation of three Shopping Centres in Algeria

Sonae Sierra has signed three new service contracts in Algeria

- The company will be responsible to lease more than 40,390 m² of GLA
- Trade Mission to Algeria will show to different tenants the country's potential.

Sierra Cevital, the joint venture between Sonae Sierra and Cevital for the provision of development and property management services to third parties in the Algerian shopping centre sector, has signed three new contracts for the provision of leasing and property management services with Immobis (Cevital's real estate subsidiary).

The Shopping Centres to which Sierra Cevital is providing leasing services are Uno Shopping Centre Mostaganem, Uno Shopping Centre Ain Defla and Uno Shopping Centre Bouira. Together they entail 40,390 m² of Gross Lettable Area (GLA), 92 shops, including 22 restaurants, and 2,700 parking spaces. This way Sierra Cevital will provide its experience to shopping centres that are expected to open in the end of 2012 and in the beginning of 2013.

For Fernando Guedes de Oliveira, Sonae Sierra's CEO, "These contracts enable Sonae Sierra to strengthen its expansion in North Africa where we already were providing development services to three new Shopping Centres projects in Marroco."

For Salim Rehrab, Director of Cevital, "Cevital's objective in this partnership is to develop local knowhow to ensure the autonomy of this joint venture, and to foment the professionalisation of shopping centre management geared at providing our clients and our tenants with quality services. This in turn will stimulate the modernisation of the shopping centre sector by offering new opportunities to all players seeking to take part in this process of expansion."

Trade mission to Algeria for Portuguese, English and Italian brands

At the same time, Sierra Cevital is organising, with the support of the Portuguese embassy in Algeria, a Trade Mission to this country of the Maghreb from the 25th to the 27th of September.

This trade mission is aimed at some of the major retailers of Portugal, UK and Italy with the purpose of showing the existing business opportunities in Algeria for opening franchises in the three shopping centres that Sierra Cevital is leasing.

Mondo Italia Gallery, Pandora, Lanidor, After Shock are some of the retail firms that will travel to Algeria with Sierra Cevital to learn firsthand of the opportunities to expand their business that are offered in this emerging market with economic growth.

Significant market opportunities

For the shopping centre sector, Algeria is an attractive market with 36 million inhabitants, of which 60% is under 30 years old. In addition, the country is undergoing rapid economic development and has a shopping centre industry with great growth potential, due to the relatively low Gross Lettable Area per inhabitant - 5 m²/1,000 inhabitants - in comparison to the European Union, which is at 226 m²/1,000 inhabitants.

In macroeconomic terms, Algeria's economy presented a GDP growth rate of 3.6% in 2010, and is expected to achieve an annual growth of 3.5% before 2013.

About Sonae Sierra

Sonae Sierra, www.sonaesierra.com, is the international Shopping Centre specialist, with a passion for bringing innovation and excitement to the Shopping Centre industry. The Company owns 51 shopping centres and is present in 11 countries: Portugal, Spain, Italy, Germany, Greece, Romania, Croatia, Morocco, Algeria, Colombia and Brazil. In total Sonae Sierra is responsible for the management of more than 70 shopping centres with an Open Market Value of 6.4 billion euros comprising a total gross lettable area (GLA) of about 2.2 million m² with about 8,500 tenants. In 2011, the Company welcomed more than 428 million visits in the shopping centres it manages. Currently, Sonae Sierra has 7 projects under development, including 4 for third parties, and 6 new projects in pipeline.

About Cevital

CEVITAL, www.cevital.com, is a private 100% family-owned group created in the early 70's by Mr. Issad Rebrab, the current Chairman of the Board. With roughly 12 thousand employees, CEVITAL is present in different sectors of activity, including agro-industry (sugar, fats, liquids and solids, beverages), car sector (Hyundai, Fiat), electronic appliances (Samsung), plate glass (MGF) and distribution (Uno).