

Milan, 26 March 2008

“Freccia Rossa”: the opening on April 22nd

- With a GLA of about 30,000 m², “Freccia Rossa” will create 1,200 new jobs
- Investment of € 144 million
- The centre will host 120 activities, 92 of which already compromised
- The centre has obtained the ISO 14001 environmental certification during the construction phase

Sonae Sierra, the international shopping center specialist, announced today that April 22nd will mark the official date of opening of “Freccia Rossa” shopping center in Brescia. The opening date has been announced during the guided tour at the centre’s construction site, arranged by the company for the local media.

The new centre has a shopping and leisure area of 30,000 m². As a joint venture between Sonae Sierra (50%), AIG Global Real Estate Investment Corp (40%) and the Brescia-based company Coimpredil (10%), it will be the largest urban shopping centre in Italy.

“Freccia Rossa” will host 120 shops, 23 of which are restaurants with Italian and international gastronomic offer. Some of the important large shops already committed to Freccia Rossa are a PAM supermarket, a Quilleri cinema multiplex, a family entertainment center, Virgin Active Fitness Centre, Zara, Zara Home, Bershka, Pull and Bear and Oysho.

With 2,500 car parking places, the Centre represents a total investment of € 144 million and, after opening, will create 1,200 jobs.

“Freccia Rossa is another landmark in our international expansion as it is our first shopping centre developed from zero by Sonae Sierra in Italy. Furthermore we will inaugurate our second project in Italy, Gli Orsi in Biella, next fall.” comments Alvaro Portela, CEO of Sonae Sierra.

As its name suggests, the architecture of “Freccia Rossa” will pay tribute to the famous “Mille Miglia” car race, which has made Brescia the heart of the motorcycle industry.

“Freccia Rossa” is an innovative centre not only in terms of architecture but also of concept, thanks to its attention to the environmental issue. Last December, in fact, “Freccia Rossa” obtained the ISO 14001 environmental certification related to the management of the construction phase. This certification, issued by Lloyd’s Register Quality Assurance (LRQA), is the result of the implementation of the best environmental practices during the centre’s construction phase.

Sonae Sierra, www.sonaesierra.com, is an international shopping centre specialist, with a passion for bringing innovation and excitement to the shopping and leisure centre industry. The Company owns 47 Shopping Centres in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil, with a total Gross Lettable Area (GLA) of more than 1,9 million m². Sonae Sierra has 13 projects under development and 16 new projects in different phases of completion in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil with a total GLA of 1 million m². In 2007, its centres welcomed more than 435 million visits.