



SONAE SIERRA

Albufeira - Portugal, January 11th 2010

On its twentieth anniversary

Sonae Sierra transforms Modelo de Albufeira Shopping Centre into AlbufeiraShopping

- The refurbishment represented an investment of € 5 million
- 46 shops on 10,500 m² of GLA
- New, modern and sophisticated food court
- The centre's refurbishment project was inspired by the beach and the seabed

Sonae Sierra has just inaugurated the refurbishment of AlbufeiraShopping, a €5 million investment in a shopping centre that employs 314 people and had the main purpose of improving and revitalizing the former Modelo de Albufeira Shopping Centre, an important and historic centre in the Albufeira region.

This centre, the first to be managed by Sonae Sierra and strongly anchored by the Modelo hypermarket, now has a new name and a more modern and sophisticated image.

The highlight of this project was the complete renovation and expansion of the food court, which includes brands such as Pizza Hut, Burger Ranch, Mundo do Café, Panomania, Farm, Dulci Café and Maxi Comb, among others, and now has more natural light, a more modern and appealing decoration and differentiated seats - 225 indoors and 51 outdoors - making it more comfortable and functional for its visitors. We also highlight the creation of a spacious outdoors esplanade adjacent to the food court, making the most of the centre's privileged seafront location, and further adjusting it the region's tourism offer.

AlbufeiraShopping now also has available 46 shops in 10,500 m² of GLA, and 562 free parking spaces. This refurbished centre features a Modelo hypermarket, Worten, Sportzone and Modalfa as its large dimension shops. Among the brands present, we highlight the wide range of services available, such as Millenium BCP (bank) and Star (travel agent) offices, and also a currency exchange office, telecommunications and photography shops, parapharmacy, launderer, quick repairs shop, among others, destined to fit the needs of the local population and the tourism characteristics of the area.

PRESS RELEASE



The refurbishment project took off in July 2009, to commemorate the centre's 20 years of existence, with a privileged location in the region, and qualities and commercial success proven by the 4 million annual visits AlbufeiraShopping welcomed before this intervention.

The architectural concept

The refurbishment of this centre was developed based on an architectural concept associated to the beach and seabed theme, due to the geographical location of AlbufeiraShopping.

The refurbishment also created a wider connection to the outdoors, through the expansion of the balcony of the old food court, which was transformed into a terrace and became a new and pleasurable outdoors leisure area.

A glass façade with double ceiling height at the entrance was also created, to bestow monumentality to the building, allowing greater visibility between levels and, most of all, bringing more natural light inside the centre, making it more pleasant and welcoming.

About Sonae Sierra

Sonae Sierra, <http://www.sonaesierra.com/>, is an international shopping centre specialist, with a passion for bringing innovation and excitement to the shopping centre industry. The Company owns 52 Shopping Centres in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil, with a total Gross Lettable Area (GLA) of more than 2 million m². Currently, Sonae Sierra has 2 projects under construction and 10 new projects in different phases of completion in Portugal, Italy, Germany, Greece, Romania and Brazil. In 2008 our Shopping Centres had more than 429 million visits.