

Düsseldorf, Germany - January 27, 2009

ISO 14001 Environmental certification

LOOP5 – second major construction site in Germany receives environmental seal

- **63,000 m²-construction site Loop5 receives the ISO 14001 environmental certification**
- **Sonae Sierra is the only company in Germany to receive the coveted environmental seal for the management of construction stage**
- **Following the ALEXA in Berlin, Loop5 in Weiterstadt is now certified**

Sonae Sierra and Foncière Euris have achieved certification in accordance with the ISO 14001 international environmental standard for the management of the construction stage of the Loop5 shopping centre in Weiterstadt after examination by the Lloyd's Register Quality Association (LRQA). Among experts, the certification of the management of the construction in accordance with ISO 14001 is demanding – and Sonae Sierra is the only player in the German market that manages its construction sites in accordance with the ISO 14001 standard. The opening of the shopping centre close to Frankfurt is planned for the autumn of 2009.

“For many years now, Sonae Sierra has been implementing a particularly far-reaching systematic corporate responsibility strategy. This also includes environmental protection covering the entire lifecycle of a shopping centre. At Sonae Sierra, sustainability starts as early as the planning phase and the construction of new shopping and leisure centres. The certification of Loop5, in accordance with the ISO 14001 standard, proves that our Environmental Management System fulfils high standards. In Germany, this commitment to environmental protection is unique”, states Álvaro Portela, Sonae Sierra's Chief Executive Officer.

Sonae Sierra is a clear pioneer in Germany in matters of the environment and has been focusing on sustainability for the last decade. The core of the company's progressive environmental strategy is its comprehensive Environmental Management System (EMS), which is binding throughout the world for all projects – from the construction phase all the way through to the operation of the centres – and is designed to minimise the environmental impact caused by company activities. To this end, the company ensures particularly responsible handling of water, electricity, fuels, building and raw materials along with waste, but it also considers such factors as building noise, health and safety, logistics and traffic flow as well as the sustainable utilisation of plots.

To date, the company has run 17 major building sites in accordance with the ISO 14001 standard and plans to have all future construction sites certified as well. But also shopping centres already operating have received the coveted and internationally-valid environmental seal in accordance with the ISO 14001 standard. Of the 50 existing shopping centres, 39 already have the certificate which represents 78% of the total portfolio.

PRESS RELEASE

In Germany, Sonae Sierra currently owns and operates two shopping centres: the ALEXA in Berlin and the Münster Arkaden. Additionally since January 2009 Sonae Sierra is assuming the management of the "Post Galerie" shopping centre in Karlsruhe. The ALEXA, which opened in September 2007, was the first shopping centre in Germany to receive ISO 14001 certification during its construction phase. And the environmental principles are also being successively introduced at the Münster Arkaden, a shopping centre that Sonae Sierra acquired already operating. Each year, Sonae Sierra publishes the clearly-defined targets in a Corporate Responsibility Report.

Loop5 will be the central shopping and leisure environment for more than 1 million residents in, and around, Weiterstadt and will have 177 shops spread across 56,500 m² of gross lettable area (GLA), 90% of which has already been leased. The centre's central motto is aerospace, which is reflected in the design and architecture.

Sonae Sierra's Green Thinker Award

In October 2008, Sonae Sierra was presented with the "Green Thinker Award" at the Expo Real property trade fair. This award pays homage to the greatest pioneering achievements for environmental and corporate responsibility strategies among Europe's 100 leading property developers.

About Sonae Sierra

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 50 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. Currently, the company is developing 15 further projects and has 12 new projects in various phases of completion with a gross lettable area (GLA) of 1.2 million m². In 2007, its centres welcomed more than 410 million visits.

About Foncière Euris

Foncière Euris (www.fonciere-euris.fr) is a French stock exchange-listed company specialising in the development of shopping and leisure centres in Europe. The corporation forms alliances with top developers and invests in major projects that help urban regeneration. Foncière Euris is part of the Euris Group controlled by Jean-Charles Naouri. Foncière Euris also owns the Casino Group, France's second-largest stock exchange-listed retail chain.