

Press Release - Greece, October 19th 2005

International expansion continues

Sonae Sierra inaugurates its first shopping centre in Greece

- The Mediterranean Cosmos features 177 shops and 37 restaurants
- 12 million annual visits expected
- Strong adhesion by local companies and creation of 2.500 jobs
- An investment of €110 million

Sonae Sierra inaugurates today its first shopping and leisure centre in Greece. This new centre, the Mediterranean Cosmos, is developed by a partnership between LAMDA Development and Sierra Charagionis, a joint-venture between Sonae Sierra and Greek group Acropole Charagionis for the development, investment and management of shopping and leisure centres in the Greek market. The centre represents an investment of €110 million.

Designed and developed under a totally innovative concept for Greek consumers, since it brings together shopping and leisure activities, the Mediterranean Cosmos is strategically located in the city of Thessalonica, the second largest in Greece, and is now the biggest shopping and leisure centre in the country.

Set in a 250.000 m² area, the new shopping and leisure centre makes available a Gross Lettable Area (GLA) of 46.000 m² and 2.600 parking spaces. The centre is expected to welcome about 12 million annual visits.

A total of 214 shops will include some of the most prestigious brands, such as Zara, Sfera, Massimo Dutti, Pull and Bear, Bershka, Oysho, Stradivarius, ZARA Home, Adidas, Tommy Hilfiger, Foot Locker and Replay, as well as 37 restaurants and coffee shops, 1 supermarket, 1 multiplex cinema with 11 theatres, a bowling room and a fun centre for the entire family.

The Mediterranean Cosmos was the target of great interest from local companies, as well as great international groups, some of which will open their first shop in the Greek market. This development will contribute to the creation of 2.500 new jobs, and will be an important development pole in the region.



Integration in the community

The architectural project of the Mediterranean Cosmos was inspired by the Mediterranean setting and the centre is a perfect fit in Thessalonica's cityscape, through its colours, materials, and use of natural lighting. Visitors can also enjoy from the centre the magnificent view over the Mediterranean Sea and the historic Mount Olympus.

The centre also integrates a traditional Greek neighbourhood, including a church, a museum, traditional restaurants and an outdoors theatre with 400 seats for music and dance shows.

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 or co-owns 35 Shopping Centres, in Portugal, Spain, Italy, Greece and Brazil, with a total Gross Lettable Area (GLA) of more than 1,4 million m². Currently, Sonae Sierra is developing 15 more projects in Portugal, Spain, Italy, Germany, Greece and Brazil, with a total GLA of more than 580.000 m²