

São Paulo, Brazil, July 2<sup>nd</sup> 2008

The company's 12<sup>th</sup> shopping and leisure centre in Brazil

## Sonae Sierra announces a new development in Uberlândia

- An investment of € 43.5 million
- Inauguration scheduled for 2010
- The new shopping centre will create about 2.000 new jobs

Sonae Sierra, through its subsidiary, Sonae Sierra Brasil, will begin the development of its 12th shopping and leisure centre in Brazil, located in the city of Uberlândia, west of the Minas state. Scheduled to be inaugurated in 2010, the development represents an investment of about € 43.5 million.

With this new project, Sonae Sierra Brasil now has three centres in the development stage. In March this year, the Group announced the construction of a shopping and leisure centre in Paraná, the Boulevard Londrina, also scheduled to be inaugurated in 2010. The inauguration of Manaura Shopping, in Manaus, is scheduled for the first semester of 2009.

According to the CEO of Sonae Sierra Brasil, João Pessoa Jorge, the goal for this year is to announce another development: "Our objective is to grow, and with that in mind we've established a strategy where we seek the best opportunities in the whole of Brazil", he stated.

The new shopping centre in Uberlândia will serve a population of about 600.000 people, and it should create about 2.000 new jobs.

Developed in two phases, the development will have two levels with 33.000 m<sup>2</sup> of GLA (Gross Lettable Area) in the first stage, with a total of 191 shops including 4 large dimension shops, 20 restaurants, 1 hypermarket and one cinema with 6 last-generation screens, besides a parking lot with 2.000 spaces. In its second stage, the development will have 47.000 m<sup>2</sup> of GLA and a total of 258 shops.

The architectural project - designed by José Quintela da Fonseca, Sonae Sierra's head of Concept and Architectural Development - privileges natural light through the use of large glass areas and skylights (zenith lighting), which allows for large energy savings, and a visual and ambient comfort for visitors. Nature will be a predominant theme, with several green areas.

## **The developers and owners**

The construction of the new development will be the responsibility of Sonae Sierra Brasil, in a partnership with Sonae Sierra, headquartered in Portugal, and DDR (Developers Diversified Realty), headquartered in the United States.

Sonae Sierra Brasil intends to be the best sustainable specialist in shopping and leisure centres, and to achieve a leadership position in the country. Its growth strategy is based on the capacity to innovate and on a successful business model, which has its key in the integrated structure of the three main components of its business: Ownership, Development and Management of shopping and leisure centres.

Sonae Sierra ([www.sonaesierra.com](http://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 48 Shopping Centres and 1 Retail Park in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil, with a total Gross Lettable Area (GLA) of more than 1.9 million m<sup>2</sup>. Sonae Sierra has 14 projects under development and 14 new projects in different phases of completion in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil with a total GLA of 1 million m<sup>2</sup>. In 2007, its centres welcomed more than 410 million visits.

DDR (Developers Diversified Realty) ([www.ddr.com](http://www.ddr.com)) - the group owns and manages more than 700 real estate developments in the United States, Puerto Rico, Brazil, Russia and Canada. The company is a Real Estate Investment Trust (REIT), which operates in a totally integrated fashion across the entire real estate sector, acquiring, developing and managing shopping centres.