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National and international acknowledgment of the Company's strategy

Sonae Sierra wins three more awards

- ICSC distinguished Alexa's opening campaign
- British magazine RLI and "Jornal Construir" newspaper consider the Company the "Best Real Estate Developer"

Alexa, the first shopping and leisure centre developed by Sonae Sierra in Germany, has just been distinguished with the "Silver Award" at the prestigious *ICSC Solal Marketing Awards 2008* in the category "Grand Opening, Anniversary, Refurbishment or Extension", an International Council of Shopping Centres (ICSC) award. Meanwhile, Sonae Sierra itself has also been distinguished by RLI magazine - *Retail & Leisure International* - with the "RLI Developer of the Year" award, at the *Global RLI Awards 2008*, the annual awards of this prestigious British publication. Nationally, the "Jornal Construir" newspaper has also awarded Sonae Sierra, at the "Construir 2007" awards, with the "Best Real Estate Developer" prize.

The Alexa, inaugurated in Berlin on September 12th last year, has been awarded for the launch work designed and carried out by Sierra's marketing and communication teams, which was based on the combination of advertising and public relations, culminating with the opening event, which was attended by 2,500 people, including international guests, journalists and public personalities.

Besides the advertising and launch campaign, created around a clear visual image designed by international artist Anja Kröncke, the jury also rewarded the excellence of the inauguration gala, which had the Alexa's architectural design as its theme, inspired by the 1920's and by the "art deco" style, which attracted a media coverage worth €26 million. This innovative development, owned in equal shares by Sonae Sierra and Foncière Euris, represented an investment of €290 million, and makes available 178 shops in 56,200 m² of GLA.

Recognized as the most prestigious awards in the shopping centre sector, the ICSC Solal Marketing Awards distinguish every year the best marketing campaign in the Shopping Centres located in Europe, and the jury is composed by the most prominent personalities in this area.

As for the Global RLI Awards 2008, they're an initiative from well-known British magazine RLI, which specializes in the shopping and leisure sector. In this third edition, the jury, composed by corporate personalities connected to the sector, rewarded 19 categories, and Sonae Sierra won the "RLI Developer of the Year" award, being considered the "most innovative and successful company in the sector over the last 12 months, with an emphasis on diversity, innovation, and ability to surprise".

As for the "Construir 2007" awards, they were handed out this year for the first time by the "Jornal Construir" newspaper, one of the most prestigious national publications in the sector, which elected the best in areas such as Architecture, Engineering, Construction and Real Estate.

According to Álvaro Portela, Sonae Sierra's CEO "we proudly accept these awards, since they're an acknowledgement by third parties of our efforts and of the Company's achievements. We are very honoured by these distinctions. I consider this distinction a reward for our innovative spirit, the quality of our developments, and the excellence of our team".

These two awards confirm Sonae Sierra as the most distinguished company on an international level.

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 48 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 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 m². In 2007, its centres welcomed more than 410 million visits.