

SONAE IMOBILIÁRIA-SGPS, S.A.



**SONAE
IMOBILIÁRIA** Sedesocial: Lugardo Espido, Via Norte, Maia • Capital Social:
187.125.000 Euros
Matriculadana Conservatóriado Registo Comercial do Porto sob nº2252-A
Pessoa Colectiva nº502290811 • Sociedade Aberta

May 26th 2003

SABA now owns 100% of the company

Sonae Imobiliária sells its participation in SPEL

Sonae Imobiliária, SGPS, SA has sold, for €17,4 million, its 50% participation in SPEL – Sociedade de Parques de Estacionamento, S.A. along with the respective supplements, to SABA – Aparcamientos, S.A., a Spanish company that now owns 100% of SPEL's capital.

The sale of the Parking Lots business, concluded today, is part of Sonae Imobiliária's focusing strategy on Shopping and Leisure Centres.

Sonae Imobiliária's association with SABA dates back to 1997, when this important Spanish company acquired 50% of SPEL from Sonae Imobiliária. During these six years of productive and close cooperation, SPEL has grown to become the leader of the Parking Lots business in Portugal.

SPEL currently manages a total of 16.953 parking spaces in 24 parking lots located in cities such as Porto, Lisboa, Viseu and Matosinhos.

Sonae Imobiliária wishes to manifest its satisfaction for the work developed in SPEL together with SABA, trusting that new cooperation opportunities will present themselves for both companies in the future.