

19 May 2005

International expansion continues in Greece

Sonae Sierra prepares opening of Mediterranean Cosmos

Sonae Sierra today promotes the key handover ceremony of Mediterranean Cosmos, the company's first shopping and leisure centre in Greece, whose opening to the public is scheduled for 19 October this year.

Developed through a partnership between LAMDA Development (60.1%) and Sierra Charagionis (39.9%), the joint venture between Sonae Sierra and the Greek Acropole Charagionis Group for the investment, development and management of shopping centres in the Greek market, Mediterranean Cosmos represents an investment of €100 million, and represents for Sonae Sierra an important landmark in its international expansion strategy, as it is the company's first shopping and leisure centre in Greece.

Situated in Thessaloníki on a site of around 250 thousand square metres, Mediterranean Cosmos will be the first large shopping and leisure centre in the north of Greece, comprising more than 200 shops spread over a gross leasable area (GLA) of 45 thousand square metres, and including many of the most prominent local and international names in various sectors of activity, such as Zara, Massimo Dutti and Pull & Bear, among others.

It is also worth noting the creation of an important leisure area, where visitors have at their disposal a complex with 11 cinemas and a bowling alley of the Village brand, as well as a car park with a capacity for three thousand spaces.

Besides promoting a very significant improvement in the existing shopping and leisure offer in the area in which it will operate, which caters for more than 1.3 million people, the new centre will also have a significant impact on employment opportunities, and is expected to generate the creation of 2,500 new jobs.

Greek history and tradition dominate the architecture

With a marked Mediterranean inspiration, the architecture of the new centre embodies an interpretation of the elements Earth, Air, Water, Myth, Art and Culture, offering a unique experience to its visitors.

Superb views of the Mediterranean Sea and Mount Olympus from the food court, and the re-creation of a Greek neighbourhood, with a church, traditional taverns and a 440-seat amphitheatre for concerts and festivals, are some of the attractions that contribute to the well-being of visitors.

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Sonae Sierra, www.sonaesierra.com, is the international specialist in shopping centres, with a passion for introducing innovation and excitement into the shopping and leisure centre industry. The company is the owner or co-owner of 34 shopping centres and one retail park, in Portugal, Spain, Italy and Brazil, with a total gross leasable area (GLA) of more than 1.3 million square metres. Sonae Sierra is currently developing 14 more projects in Portugal, Spain, Italy, Germany and Greece, with a total GLA of over 600 thousand square metres.