

Spain – Press Release – February 9th 2005

Sonae Imobiliária establishes deal for a new Shopping and Leisure Centre in Ponferrada, Spain

- ◆ **A scheduled investment of €110 million**
- ◆ **The future Las Médulas Shopping and Leisure Centre will be developed through a partnership between Sonae Imobiliária (70%) and Mall Inversiones (30%).**

Sonae Imobiliária has just established a deal with the Ponferrada City Hall – through Ponselur, a city company – and the Mall Group and Carrefour companies, for the transfer of the current Las Médulas Shopping and Leisure Centre to a new location on a site denominated PAU UNO, currently owned by Ponselur.

Following this deal, a public square will be built on the site currently occupied by the Las Médulas Shopping Centre.

The PAU UNO site, where the future Las Médulas Shopping and Leisure Centre will be born, has a 700.000 m² surface and is located in the area with the most urban development in the city of Ponferrada.

The future shopping centre will have four levels, two of which underground, for a parking lot with 2.650 spaces. The Gross Lettable Area (GLA) will reach 52.794 m², including a Carrefour hypermarket with a sales area of 8.531 m², a large do-it-yourself surface with 2.500 m² and a leisure area with bowling alleys, cinemas, gymnasium and restaurants, with approximately 10.000 m².

The scheduled investment for the development of the new shopping and leisure centre reaches €110 million, and the inauguration is expected to take place in early 2007.

Sonae Imobiliária owns or co-owns 31 Shopping and Leisure Centres and 1 Retail Park in Portugal, Spain and Brazil, and their total GLA is currently over 1,3 million m².

Sonae Imobiliária manages more than 1,6 million m² of GLA, and has already established more than 5.900 tenant contracts. It is currently developing 11

projects, in Portugal, Spain, Germany, Greece, Italy and Brazil, which represent more than 411.000 m² of GLA.

In Spain, Sonae Imobiliária owns or co-owns 10 Shopping Centres: the Plaza Mayor (Malaga), the Parque Principado (Oviedo), the Grancasa (Zaragoza), the Max Center in Barakaldo (Vizcaya), the Valle Real in Camargo (Cantabria), the La Farga (Hospitalet, Barcelona), the Avenida M40 in Leganés (Madrid), the Dos Mares in San Javier (Murcia), the Luz del Tajo (Toledo) and the Zubiarte in Bilbao. In this country, Sonae Imobiliária manages a total of 577.752 m² of GLA and 1.527 tenant contracts.