

ANNOUNCEMENT



SONAE SIERRA, SGPS, SA

Head Office: Lugar do Espido, Via Norte, Maia
Share Capital: € 162.244.860,00
Maia Commercial Registry and fiscal Number: 502 290 811

(translation from Portuguese original)

INSIDE INFORMATION ANNOUNCEMENT

Sonae Sierra informs that its subsidiary Sonae Sierra Brasil S.A., a company incorporated in accordance with the Brazilian law, has filed, on March 2nd, at the Brazilian Securities Commission (CVM), a request for registration of a preliminary prospectus for a possible public offer for the sale of its shares, under terms still to be defined together with the joint bookrunners – Credit Suisse and Itaú/BBA.

Sonae Sierra Brasil S.A. is indirectly controlled by Sonae Sierra Brasil BV, sàrl, which in turn is 50% held by Sonae Sierra SGPS.

Maia, March 4th 2010

Edmundo Figueiredo
(Investor Relations)