

Brussels, Belgium - February 11th 2009

International acknowledgment in the energetic sustainability area

Sonae Sierra distinguished by the European Commission

- **Sonae Sierra was awarded at the Sustainable Energy Europe Awards (SEE), in the Market Transformation category**
- **The “Green Centre” concept as a key factor in the development and management of shopping centres**
- **European Energy Commissioner Andris Piebalgs was present at the ceremony**

Sonae Sierra has just been distinguished at the Sustainable Energy Europe Awards (SEE), an initiative of the European Commission, with the purpose of awarding the best and the most innovative in the area of energetic sustainability at European level. This award, in the Market Transformation category, acknowledges the innovation of the company, an international specialist in shopping centres, in the energetic sustainability area, through the implementation of the “Green Centre” concept in the development and management of its centres.

Álvaro Portela, Sonae Sierra's CEO, stated that “this award makes us very proud, since the environment is at the core of our strategy, both in the development and operation stages of our shopping and leisure centres, and we have systematically implemented innovative practices with the purpose of maintaining our Company's sustainable growth, and leading our sector in terms of corporate responsibility”.

The award ceremony was attended by the European Energy Commissioner, Andris Piebalgs, which demonstrates the dimension and the importance of this initiative which, since it started in 2005, has already had more than 631 associated projects, always with the purpose of promoting energetic efficiency at a European level.

This distinction was awarded after a rigorous selection process, which involved 251 candidates. 25 projects were then selected and evaluated according to a rigorous and pre-defined set of criteria, and subject to the scrutiny of a technical committee which finally selected the winners of the five categories.

Sonae Sierra, the international shopping centre specialist, is a pioneer in Europe in matters of the environment care. The company, which owns 50 shopping centres in Europe and Brazil, has been focusing on sustainability in the development and operation of its shopping centres for ten years now.

Sonae Sierra's Environmental Policy was approved in 1998 in the scope of the promotion of Sustainable Development and environmental preservation as a decisive asset for the success of its business.

To fulfil the values and guidelines of its Environmental Policy, Sonae Sierra has developed an Environmental Management System (EMS) according to ISO 14001, and certified by LLOYD's Register Quality Assurance. This system has the goal of continuously improving the Company's eco-efficiency and minimizing the environmental impact of the company's activities in all of its developments, throughout their lifecycle – from the development stage and during operation.

In practical terms, this strategy allows the company to put into place the best environmental practices in areas such as energy savings, management of water consumption and quality, monitoring of air quality, selective separation and recycling of waste, among others, which results in the minimization of the Company's environmental impact.

In the scope of its corporate responsibility policy, Sonae Sierra annually publishes its objectives, goals and results in its Corporate Responsibility Report.

About Sonae Sierra

Sonae Sierra (<http://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 50 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. Currently, the company is developing 15 further projects and has 12 new projects in various phases of completion with a gross lettable area (GLA) of 1.2 million m². In 2007, its centres welcomed more than 410 million visits.