

Prague – Czech Republic, April 29<sup>th</sup> 2010

**For the refurbishment of Valecenter**

## **Sonae Sierra distinguished at the ICSC Awards 2010**

Sonae Sierra has just been awarded by the International Council of Shopping Centres (ICSC) for the refurbishment of Valecenter (Italy) in the “Refurbishment & Extension” category at this year’s edition of the “ICSC European Shopping Centre Awards”.

Valecenter, located in the outskirts of Venice, Italy, opened in June 1993 and was acquired by Sonae Sierra in June 2005. It has 124 shops in a total Gross Lettable Area of 48,306 m<sup>2</sup> and offers 2.900 free parking places.

This award distinguishes the transformation of Valecenter, whose architecture and interiors design was totally refurbished and the architect theme based on the traditional Murano glass industry, which is present in the powerful colors used in the interiors and glasses, that contribute to a more comfortable and trendy atmosphere. It’s also important to highlight the significant changes in terms of layout reorganization in order to turn it more efficient according to Sonae Sierra standards, by improving overall circulation, and also the creation of a food court with around 600 seats. The refurbishment also offered visitors an improved tenant-mix, with new brands and quality tenants, and new standards of comfort and services, in a modern and involving ambiance.

In last year’s edition of the ICSC Awards, Sonae Sierra was distinguished with a merit certificate in the new medium dimension developments category, with 8<sup>a</sup> Avenida shopping centre, in São João da Madeira.



The International Council of Shopping Centres (ICSC) is the largest global association in the shopping centre industry, with more than 75 thousand members in 80 countries. The ceremony of the "ICSC European Shopping Centre Awards" was held at the association's Annual Conference in Prague, Czech Republic. These are the most prestigious awards in the shopping centre sector, an annual distinction for the best developments in Europe, according to the selection of a jury comprised of the most prominent international specialists in this area.

**About Sonae Sierra**

*Sonae Sierra, [www.sonaesierra.com](http://www.sonaesierra.com), is the international shopping centre specialist, with a passion for bringing innovation and excitement to the shopping centre industry. The Company owns 52 Shopping Centres in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil, with a total Gross Lettable Area (GLA) of more than 2 million m<sup>2</sup>. Sonae Sierra has 2 projects under construction and 9 new projects in different phases of development in Portugal, Italy, Germany, Greece, Romania and Brazil. In 2009, its centres welcomed more than 436 million visits.*