Press Release

Maia - Portugal, November 18th 2013

At the MAPIC Awards 2013

Sonae Sierra distinguished for its activity in Brazil

- The Company was awarded the Retail Rising Stars award
- Sonae Sierra Brasil manages 12 shopping centres in Brazil
- Over the past two years, Sonae Sierra Brasil has invested €351 million and enabled the creation of 11,000 jobs in the country

Sonae Sierra, the international shopping centre specialist, has just received the Retail Rising Stars award at the International Retail Property Market (MAPIC) Awards 2013, that distinguish retail companies that developed iconic shopping centres in BRIC (Brazil, Russia, India and China).

The award acknowledges Sonae Sierra's developer work in Brazil, a country where the company manages 12 shopping centres for a total of 502,000 m^2 of GLA and 2,487 shops. Over the past two years, Sonae Sierra Brasil has inaugurated three shopping centres in this market, in a total investment of €351 million, and enabled the creation of 11,000 jobs.

According to **Fernando Guedes de Oliveira, Sonae Sierra's CEO**, "this distinction confirms our international reputation and is an acknowledgment of our development capacity and the quality of our portfolio in Brazil, a strategic market in which we intend to continue investing."

The 2013 MAPIC Awards received 100 applications from 24 countries, and 27 finalists were selected.

Organized by Reed MIDEM, MAPIC takes place every year in November, in Cannes, and is an important meeting place and a European reference in the real estate sector, bringing together retailers, investors, developers and professionals from various countries.

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Sonae Sierra in Brazil:

Currently, Sonae Sierra Brasil owns and/or manages 12 shopping centres, for a total of 502,000 m^2 of GLA and 2,487 shops.

Over the past two years, Sonae Sierra Brasil inaugurated three shopping centres in the country and invested a total of €351 million, providing more than 11 thousand jobs between the recently inaugurated Passeio das Águas Shopping, in Goiânia; Boulevard Londrina Shopping, in Londrina - Paraná state and Uberlândia Shopping, in Uberlândia - Minas Gerais state, thus strengthening its ongoing bet in this market.

Franca Shopping's expansion and refurbishment is also progressing. Located in the state of São Paulo, it represents an investment of about €31 million (R$96 million), including the acquisition of the site for the expansion of the shopping centre, which will double its number of shops and will have around 30,000 m^2 of GLA.

About Sonae Sierra

Sonae Sierra, www.sonaesierra.com, is the international Shopping Centre specialist, with a passion for creating innovative shopping experiences. The Company owns 49 shopping centres and is present in 12 countries: Portugal, Spain, Italy, Germany, Greece, Romania, Croatia, Turkey, Morocco, Algeria, Colombia and Brazil. Sonae Sierra manages and/or lets 85 Shopping Centres with a market value of more than €5.8 billion euros, and a total Gross Lettable Area of 2.3 million m^2 with about 8,500 tenants. In 2012, the Company welcomed more than 426 million visits in the Shopping Centres it manages. Currently, Sonae Sierra has 6 projects under development, including 4 for clients, and 4 new projects in pipeline.