Press Release

Milan, Italy – January 30th, 2014

Le Terrazze achieves joint ISO 14001 and OHSAS 18001 Certifications

- Achievement of the Environmental ISO 14001 and the Safety & Health OHSAS 18001 certifications issued by Lloyd's Register Quality Assurance
- 87% of shopping centres in the Sonae Sierra portfolio are certified according to ISO 14001 and 60% are certified according to OHSAS 18001

Le Terrazze shopping centre, owned and developed by Sonae Sierra and ING, in La Spezia has just achieved joint ISO 14001 and OHSAS 18001 certifications, for the proper management of Environmental and Safety & Health systems in the operational phase.

The Environmental Management System of Le Terrazze Shopping Centre has been designed to improve the eco-efficiency, control the most relevant environmental impacts deriving from the activity and reinforces the Company's commitment to improve its efficient operations together with asset value. Thanks to a continuous assessment, the shopping centre's energy, water and recycling performance have been regularly tracked, which enables to adopt all the necessary measures to optimize the everyday consumption.

This vision, dealing with the sustainable growth of the organization, characterizes all the shopping centres managed by Sonae Sierra, together with a precise attention towards Safety & Health issues, and has allowed Le Terrazze to obtain those two important and international certifications. As of 31 December 2013, ISO 14001 certifications had been achieved in 87% of Sonae Sierra's shopping centres in operation and 60% in OHSAS 18001 certifications.

José Maria Robles, Sonae Sierra's General Manager Property Management in Italy, commented: *"The shopping centre is deeply committed to environment and to safety & health since a long time. We are proud of the two international certifications because they show that our efforts to improve efficiency and become more resource resilient while contributing to the safety and well-being of our visitors, tenants, suppliers and our workforce. We'll keep on moving in this direction to enhance our ability to create added value for the whole community".*

ISO 14001 is an international norm developed by the International Organization for Standardization (ISO), which provides common guidelines to be followed by an organization that needs to improve its own environmental management system. ISO 14001 Certification is not compulsory, but a voluntary decision of an organization that decides to control the impact of its activity and sets a systematic commitment to reduce this impact, adjusting its behaviours to the European norm.

On the other hand, OHSAS 18001 assesses the voluntary application of a control system for Safety & Health in the workplace, besides the mandatory respect of current laws. OHSAS 18001 is regarded as the most important standard worldwide in the area of Safety & Health.

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 47 shopping centres and is present in 12 countries: Portugal, Spain, Italy, Germany, Greece, Romania, Turkey, Azerbaijan, Morocco, Algeria, Colombia and Brazil. Sonae Sierra manages and/or lets 81 Shopping Centres with a market value of more than €5.8 billion euros, and a total Gross Lettable Area of 2.3 million m2 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 third parties, and 4 new projects in pipeline.

About ING

ING is a global financial institution of Dutch origin, currently offering banking, investments, life insurance and retirement services to meet the needs of a broad customer base. ING Real Estate & Other, www.ingrealestate.com, combines the residual activities of ING Real Estate Development, ING Real Estate Investment Management and ING's general lease activities in 10 European countries.