

Madrid - Spain, 18<sup>th</sup> November 2014

### **Sonae Sierra and McArthurGlen to open the first Designer Outlet in Southern Spain, in Málaga, Andalusia**

- A €115 million investment
- 30,000 square metres of gross lettable area
- Opening planned for 2017
- Creation of 1,000 new jobs

Sonae Sierra, the international shopping centre specialist, and McArthurGlen, Europe's leading owner, developer and manager of designers outlets, have signed an agreement to develop a Designer Outlet in the southern Spanish city of Málaga.

McArthurGlen Designer Outlet Málaga, a €115-million development, will be the first designer outlet in southern Spain, offering 30,000 square metres of gross lettable area once fully opened.

The centre will be developed in two phases: the first phase will include 17,000 square metres of retail space (or GLA), and the second phase an additional 13,000 square metres. The first phase will open in 2017, with works due to start in the second half of 2015.

This announcement heralds the entry of McArthurGlen Group into the Spanish market. Currently, the Group's portfolio includes 20 Designer Outlets located near key tourist destinations in eight countries across Europe: Austria, Belgium, France, Germany, Greece, Italy, the Netherlands and the UK. In spring 2015, McArthurGlen will open its first Designer Outlet outside Europe, in Canada, McArthurGlen Vancouver Airport.

In the first phase, Málaga Designer Outlet will offer around 90 stores of the most sought-after luxury and premium brands, both international and local, in a village-style setting. The centre will reflect McArthurGlen's signature attention to detail, with luxury plazas, tree-lined avenues and walkways, fountains and artwork, inspired by the local design and style of the Andalusian region.

The Designer Outlet will be located adjacent to the Plaza Mayor Leisure Park & Shopping

Centre, owned by the Sierra Fund and managed by Sonae Sierra. Plaza Mayor is Málaga's most-visited shopping centre. It offers 143 stores and restaurants, and 3,200 parking spaces. The centre welcomed nearly 9 million shoppers in 2013 and registered more than €95 million in sales.

In a key location, the new Málaga Designer Outlet, just off the A7 motorway linking Málaga to Marbella, is within a 90-minute drive of nearly three million local people, and just three minutes by train from Málaga's international airport, Spain's fourth biggest airport, welcoming 13 million passengers a year.

As with all of McArthurGlen's Designer Outlets, the new centre will form an important part of the local tourism offer. Around 10 million tourists visit the Costa del Sol region each year, with Málaga being a key arrival point for tourists.

Fernando Guedes Oliveira, CEO of Sonae Sierra, says: "This major project is part of Sonae Sierra's strategy of growth and enhances the presence of the company in the Spanish market. With this initiative, Plaza Mayor reinforces its position as a commercial and leisure benchmark in the Málaga area. In addition it enhances the quality of its retail offer thanks to an important investment that is going to generate 1,000 new jobs when fully developed."

Julia Calabrese, CEO of McArthurGlen Group, says: "Málaga Designer Outlet is set to be one of our flagship centres, offering the most exclusive luxury and premium brands, with year-round savings, all in a vibrant shopping environment. The location in Málaga offers everything we look for when creating a new designer outlet: it is easily accessible, with strong tourism potential and fashion-loving customers within the local catchment."

This follows the signing of an agreement between Málaga City Council and Sonae Sierra to enlarge the Plaza Mayor Shopping Centre, enabling the integration of the Shopping Centre with the Leisure Park.

### **About Sonae Sierra**

Sonae Sierra, [www.sonaesierra.com](http://www.sonaesierra.com), is the international Shopping Centre specialist, with a passion for creating innovative shopping experiences. The Company owns 47 shopping centres, with a market value of more than €5.9 billion euros, and is present in 4 continents and 14 countries: Portugal, Algeria, Azerbaijan, Brazil, China, Colombia, Germany, Greece, Italy, Morocco, Romania, Russia, Spain and Turkey. Sonae Sierra manages and/or leases 82 shopping centres and a total Gross Leasable Area of 2.6 million m<sup>2</sup> with about 8,300 tenants. In 2013, the Company welcomed more than 406 million visits in the shopping centres it manages. Currently, Sonae Sierra has 7 projects under development, including 3 for third parties, and 4 new projects in pipeline.

### **About McArthurGlen**

McArthurGlen Group is jointly owned by the Simon Property Group (NYS: S.P.G) the world's largest owner of retail and premium outlet properties and the Kaempfer Partners.

McArthurGlen Group, Europe's leading owner, developer and manager of designer outlets, was founded in Europe by Kaempfer Partners in 1993. The pioneer of designer outlet retailing in the region, McArthurGlen has since developed nearly 600,000 square metres (6.5 million square feet) of outlet space, with a current value of over €5 billion (\$6.3 billion), and manages 20 McArthurGlen Designer Outlets across eight countries: Austria, Belgium, France, Germany, Greece, Italy, the Netherlands and the UK. The centres are home to the most sought-after luxury, designer and high-street brands, and offer fashion-savvy customers year-round savings of 30-70% in vibrant shopping environments. For more information, please visit [www.mcarthurglengroup.com](http://www.mcarthurglengroup.com).