

NEW DEVELOPMENT PHASE OF BUSINESS PARK MULTIPARK TOTALS INVESTMENT OF €15 MILLION

Located in Northern Portugal, Project is developed by an Imorendimento's property fund

OPORTO, 21 September 2009 – The second development phase of Multipark, a business park located in Paços de Ferreira (municipality in the Oporto's Metropolitan Area, in Northern Portugal), will total an investment of approximately €15 million. The infrastructural works of this new stage are already completed and the construction of the buildings should be started soon. Multipark is being developed by the property fund named Multipark, created specifically for this purpose and managed by Portuguese property investment and asset managers Imorendimento.

The new development stage comprises about 55,000 m² of construction areas, including warehouses, services, retail and a hotel. The latter will be operated under the brand Holyday Inn, offering 96 rooms and totaling an investment worth €7 million. The retail spaces available in this new stage will range between 100 and 550 m², aiming to attract smaller retailers to the park in a complementary effort to the first phase's retail supply, mainly characterized by larger spaces.

“Multipark is a distinguished product, with excellent location and accessibilities, but also because it combines, in one space, a versatile and modern architecture with a strong visual impact. Moreover, it offers highly flexible spaces, which can be fitted to each company's needs, whether operating in retail, logistics or services. Additionally it has an highly competitive pricing strategy”, stresses Imorendimento's Board of Directors.

Proving to be a sales success, Multipark's initial stage opened last spring and it is now fully occupied. This phase, with about 30,000 m² of construction areas, houses 31 companies, responsible for generating 120 direct jobs.

Combined investment of the two development phases is of about €25 million, being the second largest private investment in Paços de Ferreira. Multipark covers a total area of



approximately 100.000 m², of which some 10.000 m² are destined for green areas. Multipark totals 51 plots and parking spaces for 630 vehicles, offering also some additional facilities, such as restaurant areas.

As for the market strategy, Multipark has been targeting companies based or aiming to establish themselves in the Northern regions of Portugal and Spain, offering facilities for retail and services activities. The park's location, in the outskirts of highway A42, near Oporto's airport and naval port and close to important Portuguese and Spanish cities/regions such as Oporto, Braga, Vila Real or Galiza, it's one of the most important advantages of the development.

The architectural design and landscaping are also important features of the development. Signed by Portuguese architect Vitor Martins, Multipark as a modern, high quality and functional design and it will be a landmark in Paços de Ferreira.

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About Imorendimento:

Imorendimento represents the commercial designation of a group of companies operating in institutional real estate investment and asset management. Imorendimento's activity comprehends Portuguese and European real estate funds as well as other investment vehicles for direct investment. At present, Imorendimento integrates an Investment Fund Management Company for Portuguese funds, an Investment Fund Management Company for International funds and other vehicle-companies designed for direct investment in properties both in Portugal and Spain. As an important member of the Portuguese real estate industry, Imorendimento has a strong capacity for sourcing of investment opportunities for the funds and companies managed and has expertise in adding value to the assets managed through a professional and proactive management. For further information, please visit www.imorendimento.com