



NOTICE TO THE MARKET

Sonae Sierra Brasil opens Uberlândia Shopping

São Paulo, March 28th, 2012 – Sonae Sierra Brasil S.A. (BM&FBovespa: SSBR3), a leading Brazilian shopping mall developer, owner and manager, is pleased to announce the opening of Uberlândia Shopping, the Company's 11th mall.

Uberlândia Shopping, with 45.3 thousand sqm of GLA, is the third largest in Sonae Sierra Brasil's portfolio. The mall is located in the fast-growing South region of the city of Uberlândia, the second largest city in the State of Minas Gerais.



Uberlândia Shopping façade



Uberlândia Shopping interior



Uberlândia Shopping interior



Uberlândia Shopping has 201 stores, including 15 anchors, a modern 5-screen Cinemark movie theater with over 1,300 seats, and 2,400 parking spaces. The mall has pre-leased 93% of its GLA, with a diversified mix of nationally known brands such as Arezzo, Brooksfield, Brooksfield Donna, Burger King, Centauro, Fast Shop, Havaianas, Lacoste, Le Lis Blanc, McDonald's, O Boticário, Ponto Frio, Vivara and Victor Hugo. In addition, the mall brings new retail options to the city such as Crocs, Track & Field, Noir Le Lis, Livraria Leitura and Kalunga. The two major anchors, Walmart and Leroy Merlin, have been operating since December 2011.

The mall received the ISO 14001 and the OHSAS 18001 (Occupational Health and Safety Assessment Series) certificates simultaneously. Uberlândia Shopping was the second shopping mall in the world, and the first one within the Americas, to receive the two certificates at the same time, during construction.

The project's total gross investment was R\$201.2 million.

Uberlândia Shopping Highlights

Opening	3/28/2012
GLA ('000 sqm)	45.3
SSB's stake	100%
Number of stores	201
Occupancy	93%
Gross investment	R\$201.2 million



Uberlândia
SHOPPING

Uberlândia Shopping will add 45.3 thousand sqm to Sonae Sierra Brasil's owned GLA, which increased to 253.8 thousand sqm, while total GLA increased to 401.9 thousand sqm. The Company's average ownership interest in its operating portfolio increased to 63.1% from 58.5%.

About Uberlândia:

With a population of more than 610 thousand inhabitants, which grew at an annual rate of 2.7% from 1991 to 2010, and a GDP per capita of R\$25.5 thousand according to IBGE, Uberlândia is an important center for higher education and business, particularly agribusiness and wholesale distribution. Multinational companies such as Coca-Cola, Cargill, BR Foods and Petrobras have established plants and distribution centers in the city, which also is the headquarters for telecom company CTBC and two of the largest wholesale companies in Brazil – Martins and Arcom.



Sincerely,

Carlos Alberto Correa
CFO and IR Officer

About Sonae Sierra Brasil

Sonae Sierra Brasil is a leading owner, manager and developer of shopping malls in Brazil. Sonae Sierra Brasil owns and manages 11 enclosed malls in high-quality markets aggregating 254 thousand square meters of gross leasable area and has three additional shopping malls currently in development. Sonae Sierra Brasil is publicly traded on the BM&FBovespa under the symbol SSBR3 and is headquartered in São Paulo.