

BRMALLS Increases its Ownership Interest in Shopping Piracicaba

Rio de Janeiro, September 2nd, 2011 – BR MALLS PARTICIPAÇÕES S.A., a publicly held company headquartered at Avenida Borges de Medeiros n° 633, 1st floor in the city and state of Rio de Janeiro (“BRMALLS”), announces the acquisition of an additional stake of 2.5% in Shopping Piracicaba, located in Piracicaba, São Paulo.

Shopping Piracicaba

The city of Piracicaba has a GDP per capita of R\$21,766 and has only one mall, Shopping Piracicaba. The mall ended 2Q11 with an occupancy rate of 99.3%, same store rent of 19.8%, leasing spread for new contracts of 25.5% and a occupancy cost of 9.4%, below the average for the company. The NOI growth has been constant since 2008, with a CAGR of 24.5%.

This is our second acquisition of additional stake in Shopping Piracicaba in 2011. In January we acquired an additional stake of 15.3%.

We estimate that the additional stake of 2.5% of Shopping Piracicaba will add R\$0.6 million of NOI to BRMALLS in the next 12 months, representing an entry cap rate of 11.8%. The total value of the transaction was R\$5.0 million that were paid on this date.



With the additional acquisition of Shopping Piracicaba, the owned GLA of BRMALLS in the mall increased in 0.7 thousand m², reaching a total of 10.054 m² and BRMALLS total ownership in the mall increased to 36.9%. The owned GLA for the company increased from 737.8 thousand m² to 738.5 thousand m².



Shopping Piracicaba:

Total GLA: 27,248 m²

Owned GLA: 10,054 m²

Satellite Stores: 145

Anchor Stores: 9

Parking Spaces: 2,000

ABOUT BRMALLS

BRMALLS is the largest integrated mall company in Brazil, with a portfolio of 43 malls, comprising 1,355.4 thousand m² of GLA and 738.5 thousand m² of owned GLA. **BRMALLS** is the only shopping mall company in Brazil with nationwide presence and targeting all income segments.