

BRMALLS Opens Mooca Plaza Shopping, the Largest Mall to be Open in Brazil in 2011

Rio de Janeiro, November 29, 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"), hereby announces that it inaugurated its 45th mall, Mooca Plaza Shopping, in the district of Mooca, in São Paulo.



Mooca Plaza Shopping:

Total GLA: 41,964 m²

Owned GLA: 25,178 m²

Number of stores: 233

Parking Spaces: 2,385

Stabilized NOI BRMALLS:
R\$35.6 million

IRR (real and unleveraged): 16.1%

Cash on Cash (real and unleveraged): 22.8%

Inauguration: November 29, 2011

Mooca Plaza Shopping is located at Rua Capitão Pacheco e Chaves, an important route to the districts of Vila Prudente, Ipiranga and Mooca and has direct local access to three highways where over 750,000 vehicles traverse monthly.

Mooca Plaza Shopping Highlights:

- Located **30 minutes** away from the south zone of **São Paulo**;
- Area of influence that covers **1.2 million consumers**, of which **64%** belong to the A and B income class;
- **Sales potential of R\$1.5 billion** per year in its area of influence;
- **Largest mall to be open in Brazil in 2011** and the **largest mall ever developed by BRMALLS**;
- **BRMALLS establishes itself as the largest mall company in the state of São Paulo.**

Notice to the Market



Mooca Plaza Shopping is the first regional mall in the district of Mooca and will be a benchmark for the region, with 16 anchor stores and megastores, including Renner, Riachuelo, Marisa, C&A, and the first Le Biscuit store in São Paulo. Additionally, the mall has 209 satellite stores, including nationally known brands such as Le Lis Blanc, Bobstore, Ellus, Brooksfield, Brooksfield Donna, L'Occitane, iPlace, Nike, Adidas, Luigi Bertolli and Capodarte.

The mall mix also consists of, among other leisure options, a Cinemark movie theater, which has six rooms including a XD room (Extreme Digital). The restaurant mix has renowned options such as The Fifties and Gendai, besides the first Di Cunto and Hocca Bar located in malls in São Paulo. To meet the consumer demand the mall has 2,385 parking spaces.

Construction at Mooca Plaza Shopping began in July 2010 and ended in November 2011, as planned in the initial schedule. The mall opened on the same date that was set in the beginning of the construction phase. The project opened with 100% of its GLA leased, above our initial assumption of 95% occupancy.

The opening was a success with over 85% of its stores open to the public. Mooca Plaza Shopping is **BRMALLS'** 11th mall in the state of São Paulo and the 27th in the Southeast region. **BRMALLS** establishes itself as the largest mall operator in the state reaching a total GLA of 348.4 thousand m² and a owned GLA of 205.8 thousand m², representing 24% and 26% of our portfolio, respectively. This presence in the state contributes to commercial and operational synergies for the Company.



We estimate that the mall will generate R\$35.6 million in stabilized NOI to BRMALLS, becoming one of the most important malls in our portfolio. The internal rate of return on the project, real and unleveraged, reached 16.1%. We estimate a stabilized cash on cash return of 22.8%.



With this opening, **BRMALLS** increased its owned GLA by 25.2 thousand m², reaching a total of 794.5 thousand m², and the total GLA in m² 42.0 thousand m², reaching 1,428,2 thousand m². Moreover, we increased the number of malls in our portfolio from 44 to 45 shopping malls, with the number of malls managed by the Company reaching 34 and the number of malls leased to 37.



ABOUT BRMALLS

BRMALLS is the largest integrated mall company in Brazil, with a portfolio of 45 malls, comprising 1,428.2 thousand m² of GLA and 794.5 thousand m² of owned GLA. **BRMALLS** is the only shopping mall company in Brazil with nationwide presence and targeting all income segments.