



PRESS RELEASE

Corio acquires shopping centre Le Vele in Italy

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Corio acquired 'Le Vele shopping gallery and Millennium Entertainment centre' (hereafter Le Vele) in Cagliari on Sardinia for €103.3 m at a net yield of 7.0%. The total shopping centre comprises 44,400 m² Gross Leasable Area (GLA) and 3,200 parking units. With this acquisition Corio acquired 31,900 m² of the total GLA. The remainder is owned by Carrefour. The acquisition will contribute to Corio's direct result as of 19 March 2010. The acquisition of Le Vele fits in with Corio's strategy, which focuses on shopping centre dominance in the catchment area, good visibility and accessibility from surrounding principal routes and steady financial performance.

The shopping centre comprises two different buildings on one site. The complex is anchored by Carrefour and offers in total 80 different brands. The attractive combination of a good variety of personal goods and fashion retailers, restaurants and leisure makes the centre attractive not only for functional but also for leisure shopping. Le Vele's tenant mix comprises of shops (10,300 m²), Medium Sized Units (2,300 m²), Large Sized Units (5,200 m²), bars and restaurants (2,400 m²), multiplex (8,700 m²) and leisure (3,000 m²). There is a 1% (of total theoretical rent) vacancy rate. Corio expects that with its hand-on management it can improve the sustainable profitability of the centre .

The 'Le Vele shopping gallery' opened in Cagliari in 1998 and the 'Millennium Entertainment centre' opened in 2001. Cagliari is the capital city of the Island of Sardinia (population of 1.6 million). The Island is one of the most famous summer tourist destinations in Europe. The Province of Cagliari is situated to the South of the Island and the major transport hubs for the Island are located there, such as the Elmas Airport (13 kilometres from the centre). Cagliari is the local centre of the administrative and political power. Le Vele is situated in the midst of 4 highly populated and urbanised municipalities to the east of the city centre. One of the main transit routes in and out of the city, the Via Marconi, leads directly to Le Vele. The centre is also close to the city's ring road. Easy access is guaranteed by car as well as by public transport. The surrounding area of the centre is mainly residential. These areas provide a dense and immediate catchment population in addition to the population of the city of Cagliari. The catchment area (within 20 minutes drive) comprises around 350,000 persons (excluding tourists).

For more information you can go to: www.centrolevele.it.

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