

MULTIPLAN OPENS EXPANSION VI IN RIBEIRÃO SHOPPING

First phase of its expansion master plan adds 41 satellite stores in 4.1 thousand m² of GLA

Rio de Janeiro, November 27, 2012 – **MULTIPLAN EMPREENDIMENTOS IMOBILIÁRIOS S.A.** (BM&FBOVESPA:MULT3), announced that it has inaugurated today the sixth expansion of RibeirãoShopping, in Ribeirão Preto, state of São Paulo.

The expansion VI adds 4.1 thousand m² of Gross Leasable Area (GLA), with 41 new stores, of which eight are international brands, and 32 others are new in the region. The company also opens a deck parking with 1,200 spots, improving comfort and preparing for the expected growth in people and car flows in the shopping center. RibeirãoShopping has now 50.6 thousand m² of total GLA and 296 stores.

The delivery marks the conclusion of the first phase of RibeirãoShopping's development master plan, which foresees another two expansions (VII and VIII), four luxury residential buildings, a new commercial tower, a high-end residence services building, and an upper scale hotel, as well as Centro Profissional RibeirãoShopping, delivered in the beginning of the month.

Expansion VI is the first out of three to be delivered until the end of 2013 (Expansion VII: May 2013 and Expansion VIII: November 2013). All three projects will add a total of 20.3 thousand m² of GLA, including 129 new stores, of which 80% are already leased, as well as a new fitness center, and the renovations of the original mall.

The investment in all three expansion projects is of R\$176.8 million, already considering Multiplan's 76.2% interest. The estimated key money revenue is R\$11.9 million and the expected third year net operating income (NOI) is R\$16.9 million. The estimated combined internal rate of return (IRR) for the projects is of 14.3%, real and unleveraged.

RibeirãoShopping was inaugurated by Multiplan in 1981 and contributed strongly to the growth and economic development of Ribeirão Preto, becoming one of the most important retail centers in the region. By the end of 2013, after the delivery of the complementary expansions, the mall's area will have increased 43.7%, to 66.8 thousand m² of total GLA and 88.2 thousand m² of Gross Commercial Area (GCA), making RibeirãoShopping one of the largest Multiplan's malls in terms of leasable area.

Armando d'Almeida Neto
CFO and IRO

Photos on the next page



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Expansion VI

Inauguration date	27/11/2012
Total Gross Leasable Area	4,100 m ²
Multiplan's interest	76.2%

Expansions VI + VII + VIII

Inauguration dates	
Expansion VI	Nov-2012
Expansion VII	May-2013
Expansion VIII	Nov-2013
Total Gross Leasable Area	20,300 m ²
Multiplan's Interest	76.2%
CAPEX * (R\$)	176.8 M
Key Money * (R\$)	11.9 M
NOI 3 ^o year * (R\$)	16.9 M
NOI yield	10.3%
Internal rate of return	14.3%

* Multiplan's interest



Expansion VI – opening day



Expansion VI – opening day

Disclaimer: Readers/investors should be aware that many factors may mean that our future results differ from the forward-looking statements in this document. The Company has no obligation to update said statements. Forward-looking statements refer to future events which may or may not occur. Our future financial situation, operating results, market share and competitive positioning may differ substantially from those expressed or suggested by said forward-looking statements. Many factors and values that can establish these results are outside the company's control or expectation. The reader/investor should not rely exclusively on the information contained herein to make investments.

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