



MULTIPLAN AND WTORRE ENTER INTO PARTNERSHIP FOR A NEW REAL ESTATE PROJECT ON MARGINAL PINHEIROS FREEWAY

On September 27, the Companies entered into an agreement for a new real estate project, which will comprise two office towers and a hotel integrated to MorumbiShopping

Multiplan, Brazil's largest shopping center company in revenues and market cap, and WTorre, which has made significant investments in the construction of corporate projects, executed on September 27 an agreement for a real estate project on a 40,000 sq. m. property between Marginal Pinheiros Freeway and Rua Henry Dunant. The schedule includes building two office towers and a five-star hotel integrated to MorumbiShopping.

"It will be a multiuse project, following the international market trend, which we have already implemented in many of our projects", explains José Isaac Peres, CEO of Multiplan. The Company intends to take advantage of shopping centers' attraction – large consumer centers – in order to build offices, residential buildings and hotels near them. "It is convenient for people to work or stay at hotels near a shopping center", says Peres, also highlighting the appreciation of commercial properties located near shopping centers.

Regarding corporate real estate projects, demand has been very high. According to Paulo Remy Gillet, CEO of WTorre, the demand for offices in São Paulo has been the highest one since 2000, and occupation rates have been really high. "This pace is likely to be maintained over the following years", he added. Most of the demand for commercial offices has focused on upscale regions, such as Avenida Luís Carlos Berrini, Itaim Bibi and Jardins, in addition to the Marginal Pinheiros Freeway region. "We have pursued to meet the demands indicated by companies in each of our projects, offering the highest possible number of facilities and convenience services", explains Gillet.

Multiplan – Brazil's largest shopping center company in revenues and market cap, which develops, operates and holds one of the best shopping center portfolio in the country, Multiplan stands out as the most profitable company in the industry. Leader in revenues, Multiplan counts on a portfolio with 16 shopping centers, 12 of which are owned by the Company. BarraShopping, MorumbiShopping, BHShopping and ParkShopping Brasília stand out, leaders in the cities where they operate, four managed shopping centers and two under development. The Company's gross income in the first half of this year was R\$153 million, which represented a 35% increase when compared to the same period in 2006. The gross income arising from the real estate projects in the first half of 2007 was R\$10.4 million.

WTorre – Having operated in Brazil for over 20 years, WTorre Group has followed the development of the real estate industry in Brazil, contributing to its growth and increasing appreciation during these years. The Company currently has more than 4,000,000 sq. m. of constructed area, and it consolidates its position as one of the largest real estate groups operating in the Brazilian corporate segment, always focusing on the accomplishment of works, innovative proposals, efficiency in floor sq. m. compared to constructed sq. m. and use of state-of-the-art technology.

With significant investments in corporate development, the company surpasses the 400,000 sq. m. floor area located on the segment from Ponte do Morumbi to the region of Ponte Eusébio Matoso, with another three projects: one near the bridge on Avenida Eusébio Matoso, one on the corner with Avenida Juscelino Kubitschek and another one on Av. Roque Petroni.

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