



PRESS RELEASE

Belfast, April 8, 2009

MULTI ANNOUNCES ON TIME OPENING OF PHASE 1 OF SOUTHGATE, BATH ON 4 NOVEMBER 2009 AS SAINSBURY'S SIGN UP

Sainsbury's join Debenhams, New Look, Boots, H&M and others in SouthGate

"We are delighted to announce the opening of Phase 1 on time. Momentum is really gathering on lettings as retailers even in this tough economic climate recognize that Bath is still a very strong trading location. There are relatively few vacancies in the city and there is a lot of demand from retailers for the new quality of space we are offering. We are also really pleased to announce that Sainsbury's will be opening in the development; further widening the range of offers available to shoppers" said Stuart Harris, Leasing Director at Multi Development (UK) Ltd.

Mark Rush, Sainsbury's Regional Acquisitions Manager, said: *"We are delighted to be part of the initial opening phase of the Southgate development. We believe we are ideally located for both shoppers in the new centre and also for those using the new bus station and train station. Our existing Sainsbury's store in Monmouth Street trades well and we believe the new Southgate Local store will be a positive addition to the town centre."*

SouthGate is the largest ever mixed-use development in Bath city centre (417,000 sq ft). Its retail, residential and leisure areas will be linked by classic Georgian-style open streets, with major public spaces, including a large central square, designed to hold community, arts and entertainment events. The open streetscape will connect over 65 shops, cafes, and restaurants anchored by a 125,000 sq ft Debenhams department store.

The development, which is already 45% let, with an additional 20% agreed, will open in 3 equal phases, Phase 2 in May 2010, Phase 3 in September 2010. It will include 99 apartments and 860 new underground parking spaces.

Multi are also joint venture Investors with Aviva. Aviva Investors is one of the largest and most successful managers of property assets in the UK and Europe.

www.multi.eu

MULTI DEVELOPMENT  MULTI INVESTMENT  MULTI ASSET MANAGEMENT  MULTI MALL MANAGEMENT

THE NETHERLANDS | BELGIUM | BULGARIA | CZECH REPUBLIC | FRANCE | GERMANY | ITALY | LUXEMBOURG
POLAND | PORTUGAL | SLOVAKIA | SPAIN | SWITZERLAND | TURKEY | UKRAINE | UNITED KINGDOM

Multi Corporation

Multi Corporation is the leading commercial developer of inner-city retail space in Europe, comprising complementary companies in property development, investment, asset management and property management.

Multi invests in, develops and manages large-scale mixed-use shopping centres, inner-city regeneration projects and offices that are innovative, unique, sustainable and appealing. Multi's "Design & Development" formula focuses on outstanding design and quality. Multi uses its design group, T+T Design, for all urban development and architectural concepts.

Multi's projects are, since 1982, internationally recognized and awarded for their innovative and original nature, quality of architectural character, sustainability and profound sensitivity to local environments. Multi developments regularly act as the engine for revitalizing a city or region. By respecting the uniqueness of the local culture and market, Multi's projects captivate people by enhancing their surroundings.

Multi is active in 17 European countries. The company's head office is in the Netherlands and it has offices in Belgium, Bulgaria, Czech Republic, France, Germany, Italy, Luxembourg, Poland, Portugal, Slovakia, Spain, Switzerland, Turkey, Ukraine and the United Kingdom.

Note for the editor, not for publication:

For further information or images, please contact:

Multi Development UK Ltd

Stuart Harris, Leasing Director

T: +44 (0) 28 9023 4999

E: sharris@multi-development.com

Multi Corporation bv

Mark Cunningham, Director Marketing & Communications

T: +31 (0) 182 690 900

E: mcunningham@multi-development.com

www.multi.eu

MULTI DEVELOPMENT  MULTI INVESTMENT  MULTI ASSET MANAGEMENT  MULTI MALL MANAGEMENT

THE NETHERLANDS | BELGIUM | BULGARIA | CZECH REPUBLIC | FRANCE | GERMANY | ITALY | LUXEMBOURG
POLAND | PORTUGAL | SLOVAKIA | SPAIN | SWITZERLAND | TURKEY | UKRAINE | UNITED KINGDOM