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FOR IMMEDIATE RELEASE

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**CENTRO NP LLC ANNOUNCES \$659 MILLION OF NEW FINANCING
AND EXTENSION OF \$2.3 BILLION OF SUPER LLC DEBT**

NEW YORK, July 29, 2010 – Centro NP LLC (the “Company”) today announced a series of financing transactions within the Company, its parent Super LLC (“Super”) and its joint venture Centro NP Residual Holding LLC (“Residual”) that improves the debt maturity profiles across all three entities.

The Company has secured \$659.0 million of term loans which mature in ten years and carry a fixed interest rate of 6.75 percent. These loans are secured by 76 properties owned by the Company. Proceeds from these loans will be utilized to repay approximately \$469.3 million of Centro NP LLC debt which had been scheduled to mature on or before December 31, 2010 including:

- \$350.0 million (\$305.6 million outstanding) secured revolving credit facility
- \$108.7 million secured term loan
- \$55.0 million secured term loan

A portion of the remaining proceeds from the loans will be used to repay a \$103.4 million REMIC loan due June 1, 2028, which currently has an effective interest rate of 11.7 percent, with the remainder to be used to fund closing costs and address future debt maturities within the Company.

In addition, Super has secured a one-year extension from December 31, 2010 to December 31, 2011 for \$2.3 billion of debt within Super, including its \$1.7 billion bridge term loan and \$580 million of additional outstanding indebtedness within Residual comprised of:

- \$370 million (\$352.5 million outstanding) credit facility
- \$122.5 million secured term loan
- \$105.0 million Preston Ridge credit facility

There is no change in credit margins on any of the extended facilities as a result of this extension.

“We are very pleased to have been able to secure the largest single borrower retail financing this year,” commented Michael Carroll, Chief Executive Officer of Centro Properties Group US. “These transactions are critical steps in positioning Super LLC within Centro Properties Group’s global restructuring of its US and Australian platforms and are indicative of the strong support of our US lending group,” he added.

Forward-Looking Statements

In addition to historical information, this press release contains forward-looking statements and information within the meaning of the federal securities laws. These statements are the Company’s current views as of the date such statements are made with respect to possible future events and financial performance. These forward-looking statements are subject to numerous risks and uncertainties that could cause actual results to differ significantly from historical results or from those anticipated by the Company. The most significant risks are detailed from time to time in the Company’s filings and reports posted to the website of an affiliate of the Company’s at www.centroprop.com, including the Company’s annual report and subsequent periodic reports. It is advisable not to place undue reliance on the Company’s forward-looking statements. The Company does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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