

NOTICE TO THE MARKET

Aliansce Shopping Centers (ALSC3) announces operating indicators for 4Q13

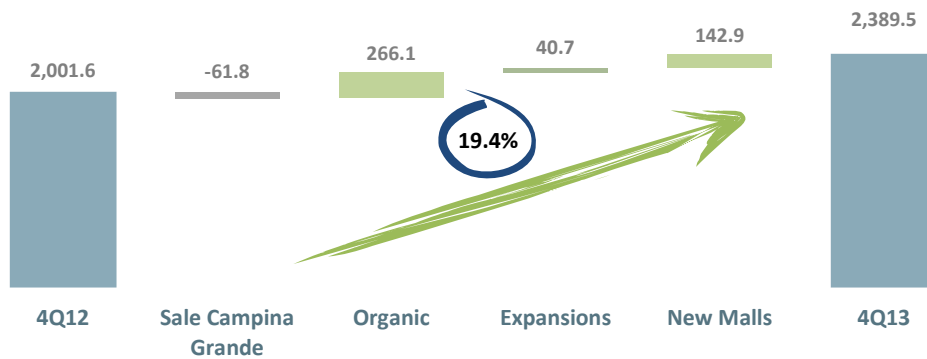
Rio de Janeiro, January 21, 2014 - Aliansce Shopping Centers S.A. (Bovespa: ALSC3) announces its preliminary operating indicators for 4Q13.

Sales grew 19.4% in 4Q13 and reached R\$2.4 billion in the quarter

Sales in Aliansce malls grew 19.4% in 4Q13 over the same period last year, totaling R\$2.4 billion in the quarter.

The strong sales performance reflects the maturation of the malls opened in the end of 2012, the two greenfields opened in November 2013, and the opening of two expansions. The portfolio's organic growth represented 59.2% of the sales increase in 4Q13 over the same period last year.

Sales Performance (R\$ million)

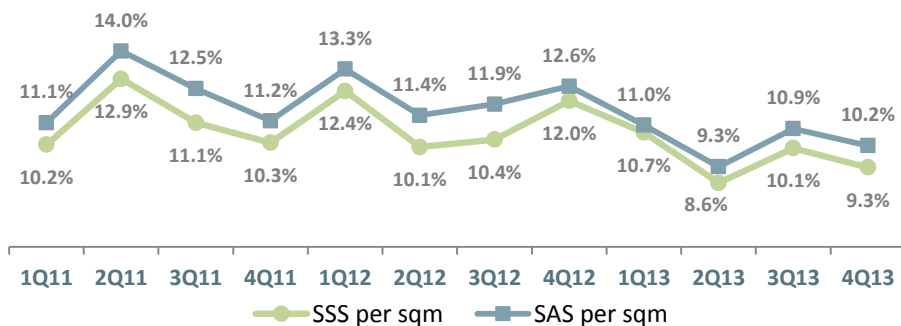


Growth of 9.3% in same-store sales (SSS) and 10.2% in same-area sales (SAS) in the quarter

Same-store sales (SSS) reached a 9.3% growth in 4Q13 and 9.6% in 2013. Same-area sales (SAS) continued to outpace SSS for the fourteenth consecutive quarter. The growth reached 10.2% in the period, a result of continuous improvements to the tenant mix.

The graph below displays the evolution of SSS and SAS growth in the last three years.

Same Store Sales and Same Area Sales growth (YoY%)

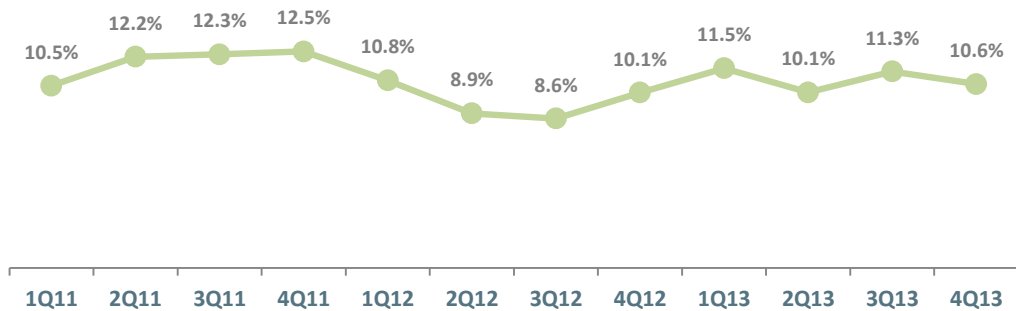


Growth of 10.6% in same-store rent (SSR) and in same-area rent (SAR)

The same-store rent (SSR) presented double digit growth for the fifth consecutive quarter, and reached 10.6% in 4Q13. The same-area rent (SAR) growth was 10.6% in the quarter.

The graph below displays the evolution of SSR growth in the last three years.

Same Store Rent growth (YoY%)

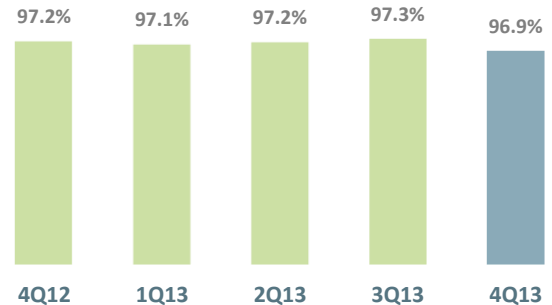


Occupancy rate was 96.9% in 4Q13

The Company's occupancy rate reached 96.9% in the fourth quarter of 2013, 0.4 p.p. below the figure recorded in 3Q13. The variation reflects the opening of Parque Shopping Maceió and Shopping Parangaba in 4Q13.

Malls with more than five years of operation reached an occupancy rate of 99.2% in 4Q13.

Occupancy rate (%)

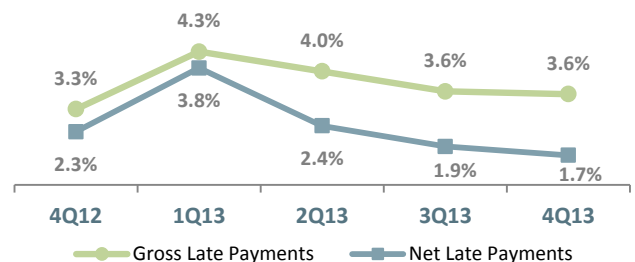


Net late payments totaled 1.7% in 4Q13

The Company's net late payments indicator was the lowest of the last 6 quarters, reaching 1.7% in 4Q13, a fall of 0.2 p.p. and 0.6 p.p. in relation to 3Q13 and 4Q12, respectively.

Considering only debts due in the quarter, the rate was equivalent to 3.6%, the same figure as in 3Q13 and 0.3 p.p. higher than 4Q12.

Late Payments



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About Aliansce S.A.

Aliansce Shopping Centers S.A. (Bovespa: ALSC3) is a leading mall developer and manages the second-highest number of malls in Brazil among the sector's publicly traded companies. Aliansce's core business is investing in shopping malls and providing the following services: (i) management of shopping malls; (ii) commercialization of shopping malls; and (iii) planning and development of shopping malls. Aliansce is a full service company with expertise in every phase of the mall installation process, from the project's planning and development and the mall's launch, to management of the structural, financial, commercial, legal and operational aspects.