



FOR IMMEDIATE RELEASE

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Centro NP LLC Announces Successful Completion of Consent Solicitation for Senior Notes Due 2026 and 2028

NEW YORK, November 2, 2009 – Centro NP LLC (the “Company”) today announced the successful completion of its consent solicitation (the “Consent Solicitation”) to amend the 1995 indenture (the “1995 Indenture”) governing its outstanding 7.65%, 7.68% and 7.97% senior notes due 2026 and its outstanding 6.90% senior notes due 2028 (collectively, the “Securities”). As of the expiration of the consent solicitation at 5:00 p.m., New York City time, on October 30, 2009 (the “Expiration Date”), the Company had received consents from 73.46% of holders of the Securities. The Company also announced that it had executed the supplemental indenture implementing the amendments described in the Consent Solicitation on October 30, 2009 after receipt of the requisite number of valid consents and, as of such execution, such amendments have become operative and effective (the “Effective Time”).

Settlement of the consent payment for all valid consents received prior to the Expiration Date is expected to occur today.

“We are pleased to announce the successful completion of this consent solicitation as it reflects the support of all stakeholders. It provides Centro NP LLC flexibility to address near term maturities and improved cost effectiveness as it relates to financial disclosure, while also providing more financial transparency for stakeholders,” stated Michael Carroll, Chief Executive Officer and President of the Company.

In connection with amendments to the financial reporting covenant of the Company, the Company’s financial reports delivered to the trustee can now be accessed through the website of Centro Properties Group, an affiliate of the Company, at www.centroprop.com. In addition, such website and reports can be accessed through the websites, www.centroUS.com & www.centroNP.com.

BofA Merrill Lynch is the Solicitation Agent for the Consent Solicitation. Questions regarding the Consent Solicitation may be directed to BofA Merrill Lynch at (980) 388-4603 (collect) and (888) 292-0070 (toll free).

This press release is for informational purposes only and is not being made in any jurisdiction in which the making of this announcement would violate the laws of such jurisdiction.

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 with the Securities and Exchange Commission, including the Company’s Annual Report on Form 10-K and subsequent periodic reports filed with the Securities and Exchange Commission. 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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