



**Creating & Managing  
Living spaces**





# We are a global fully integrated real estate player



We find solid platforms from which we can create sound investments, all around the world



From shopping to public or living spaces, from management to turn key projects, we are the most far-sighted partner to have when developing ambitious and complex concepts

# Our mission & values



Uniting organizations and people around good solid real estate projects and investments. An enthusiastic agent of new urban realities

> LEAD WITH IMPACT

We turn ambition into action. We strive to have **a meaningful impact today and tomorrow.**

> OWN WHAT'S NEXT

We act as entrepreneurs first and foremost. **We challenge the status quo and drive what's next.**

> GO FURTHER TOGETHER

**We champion our diverse talent.** We bring our skills, knowledge, and point of views to learn from one another and put it into action.

> MAKE THINGS SIMPLE

**We move fast and make things simple.** We are continuously improving to be more efficient, adaptive, and nimble.

> DO WHAT'S RIGHT

**We commit to doing good business.** We act independently and transparently to make the right choices.



# What makes us good at what we do



FIRMLY AWARE  
OF OUR IMPACT

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SPACE SPECIALISTS

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POSITIVE AGENT  
FOR ECONOMIC GROWTH

---



FOCUSED ON LONGSTANDING  
COLLABORATION

---



CLEAR AND HONEST



# What makes us different



PRAGMATIC DOERS

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AN INTERNATIONAL PLAYER  
WITH A THING FOR LOCALISM

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URBAN DRIVEN



# Sonae Sierra at a glance

A global, fully vertically integrated real estate player

## DEVELOPMENTS

## INVESTMENT MANAGEMENT

## MANAGEMENT SERVICES

### Construction Phase

### Transaction Phase

### Ownership Phase

~66  
own  
assets

Focus on **mixed-use, residential, offices, retail, logistics**

€7bn<sup>1</sup>  
AuM

20<sup>2</sup>  
Investment vehicles  
*(incl. 2 regulated fund management companies)*

~450 FTEs in  
Property  
Management

**Property management**  
Property and  
Condominium  
management,  
Food Markets

~210 FTEs

+1200<sup>1</sup>  
contracts

€2.3bn  
debt managed

**Top 150**  
managers worldwide

~2.6m  
sqm managed

**650**  
Assets managed

**Reify.** urban creators  
by Sonae Sierra

Over 35 years of experience

12 offices in 11 countries

~1000 FTEs

1. As of December 2023; 2. All assets excluding LatAm.



# Awards and industry recognition

Over 300 awards recognize Sonae Sierra has one of the most professional, innovative and sustainable players

## Development Innovation

- 

**2023**  
**ECSP**  
 Best SC Renovation/ Expans with NorteShopping & Plaza Mayor
- 

**2023**  
**AECC**  
 Best SC Renovation with Luz del Tajo
- 

**2023**  
**MAPIC**  
 Best Refurbishment & Redevelopment Project with CookBook (Norteshopping)
- 

**2013**  
**Euromoney Real Estate Awards**  
 Best Office/ Business Developer in Portugal
- 

**2007**  
**European Property Awards**  
 Best European Retail/Leisure Developer
- 

**2003**  
**Procos**  
 Best Developer in Europe

>80 in total

## Management

- 

**2023**  
**CEE Retail Awards**  
 Best Property Management Firm Company and Best Asset Management Firm (Sierra Balmain)
- 

**2023**  
**Euromoney**  
 Best Investment Management in Iberia
- 

**2023**  
**'Cinco Estrelas' Award**  
 Highest rating in Shopping Centri category with NorteShopping, CoimbraShopping, Centro Colombo and Nova Arca da
- 

**2023**  
**CNCC Marketing Awards**  
 Best of the Best with Citylife Shopping District
- 

**2018**  
**MSCI European Property Investment Awards**  
 Best performing specialist fund for Portugal
- 

**2021**  
**Euronext Lisbon Awards**  
 Finance for the Future – Olimpo Real Estate Portugal, SIGI (ORES Portugal)

>120 in total

## Sustainability

- 

**2023**  
**AECC**  
 "Best Sustainability Initiative in SC" with Plaza Mayor
- 

**2019**  
**World Business Awards**  
 Sustainability
- 

**2018**  
**Stevie Award - International Business Awards**  
 Silver Award, Energy Industry Innovation of the Year
- 

**2011 - 2023**  
**GRESB 5 stars and Green star status,**  
 the highest GRESB Rating
- 

**2009**  
**Sustainable Energy Europe Awards**  
 Market Transformation category
- 

**2009**  
**European Risk Management Award**  
 Best Environmental Risk Control

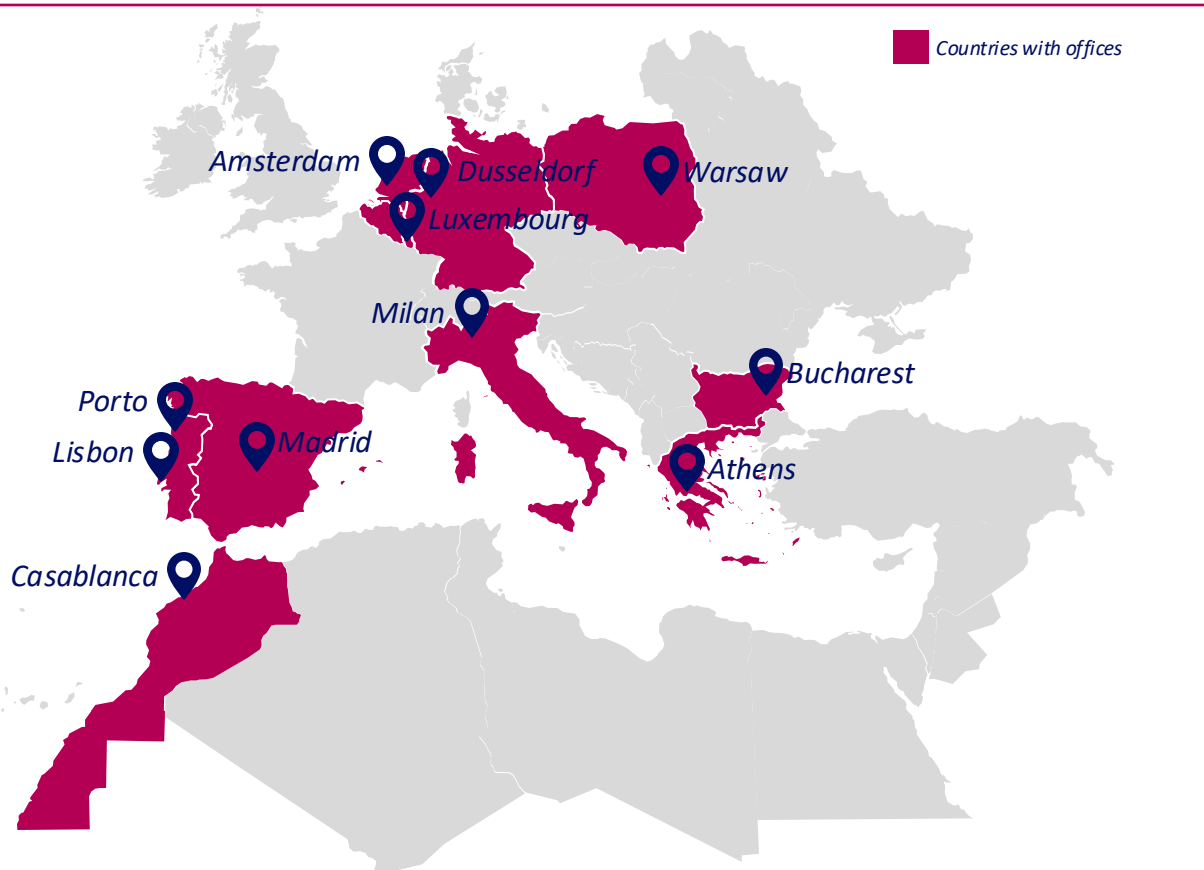
>100 in total



# Where we operate

Sonae Sierra operates and provide services all over the world

- ▾ We have active operations on **3 continents** and provided services in over **35 countries**





# Anchored on a solid core portfolio

Geographically diversified portfolio, with exposure to mature and emerging markets



7  
core  
assets<sup>1</sup>

32%  
of the portfolio

c.€678m

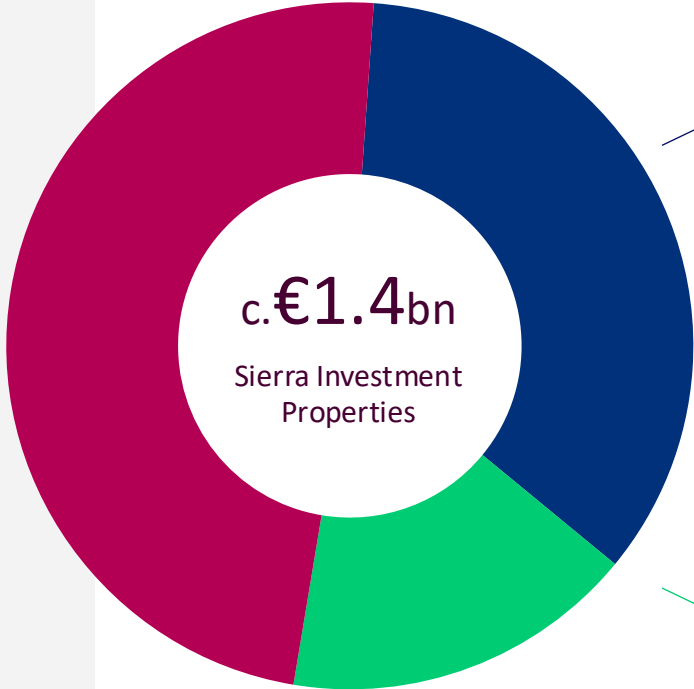
Sonae Sierra share

c.€3.2bn

OMV (100%)



1. Including ParkLake 2. As of December 2023



74

assets

23%

of the  
portfolio

c.€395m

Sonae Sierra share

c.€2.2bn

OMV (100%)



**ALLOS**

c.€1bn

Sonae Sierra share

~c.€15bn

Market Cap<sup>2</sup>



# Institutional profile

Sonae Sierra is fully owned by SONAE SGPS



## Sonae

Euronext Listed

€8.4bn

turnover in 2023

>60 years

of experience



current Sonae Sierra consolidated data

€1bn

NAV INREV<sup>1</sup>

€99m

EBIT 2023<sup>2</sup>

12%

Liquid assets<sup>3</sup>

>€439m

Dividends distributed (since 2018)

1. As of Dec. 2023; 2. Prime adjusted; 3. FY2023

# Institutional ownership

Sonae Sierra is fully owned by SONAE SGPS

## Sonae

Sonae is a multinational company managing a **diversified portfolio** of business and is the **largest private employer** in PT.



#1 food retail in PT  
€6.6bn Turnover



#1 electronic retail in PT  
€1.3bn Turnover



Venture capital  
€340m NAV of the active  
portfolio



#1 telecom player in PT  
€1.6bn Turnover



Real Estate



#1 PT fashion group  
€0.4bn turnover



#3 Consumer credit card in  
PT  
1m customers



Food-tech  
5 investments, €110m invested



# A long and successful growth history

A track record of international growth, evolution and recognition by the real estate industry

**1989**

Inauguration of Albufeira Shopping  
Sierra's 1<sup>st</sup> SC



**1999/00**

Internationalization started. Now in Spain, Italy, Germany, Poland, Romania, Greece, Morocco, Brazil and Colombia



**2003**

Creation of Sierra Fund (€1.08bn)



**2016**

First public REIT



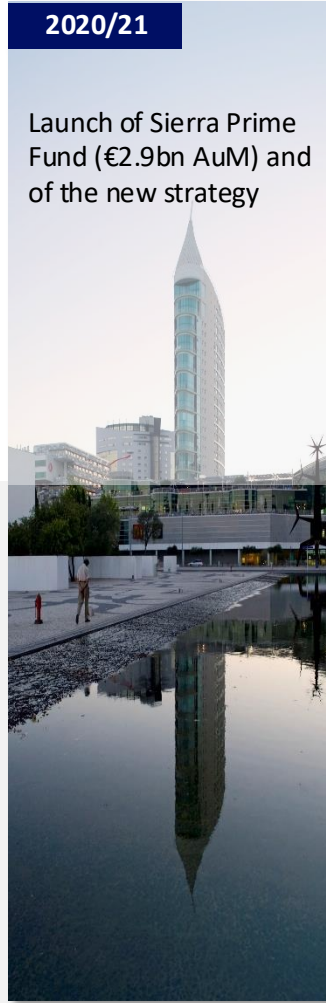
**2019**

Creation of the largest SC player in Brazil



**2020/21**

Launch of Sierra Prime Fund (€2.9bn AuM) and of the new strategy



**2022**

First company in real estate to issue bonds with sustainability criteria



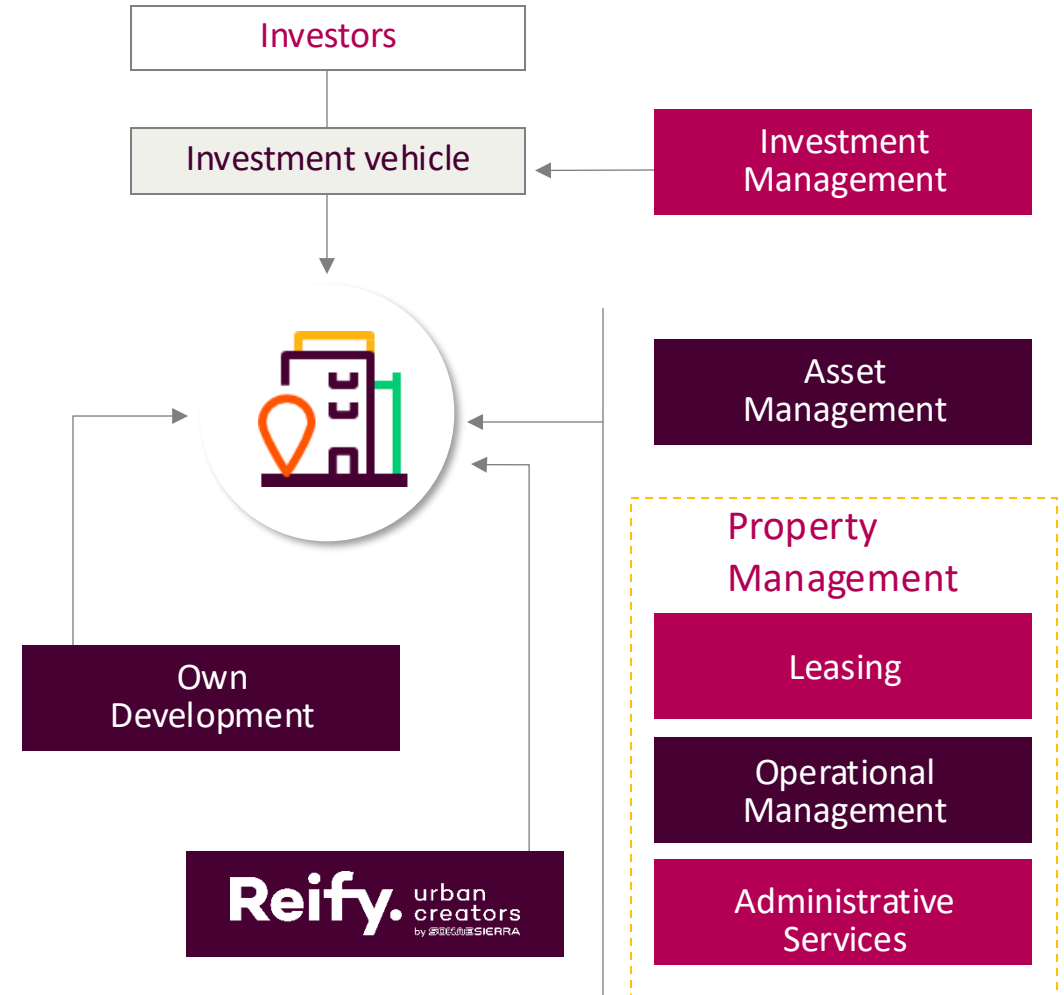
1. Gradually increased to 50% in 2006

# Vertically integrated ecosystem

Covering the entire real estate value chain



## The ecosystem





# Multi-sector developments

Sonae Sierra build value for own and third-party projects in a wide range of sectors

## Own projects

New focus on more asset classes

>65 assets built for own portfolio

~€950M to deploy in the next 5 years



Reify. urban creators  
by Sonae Sierra

~370 projects delivered in 35 countries

~200 FTES delivering a full range of technical services

# Rising investment management business

Long standing relationships with Blue-chip investors leveraging on very solid USPs and competencies

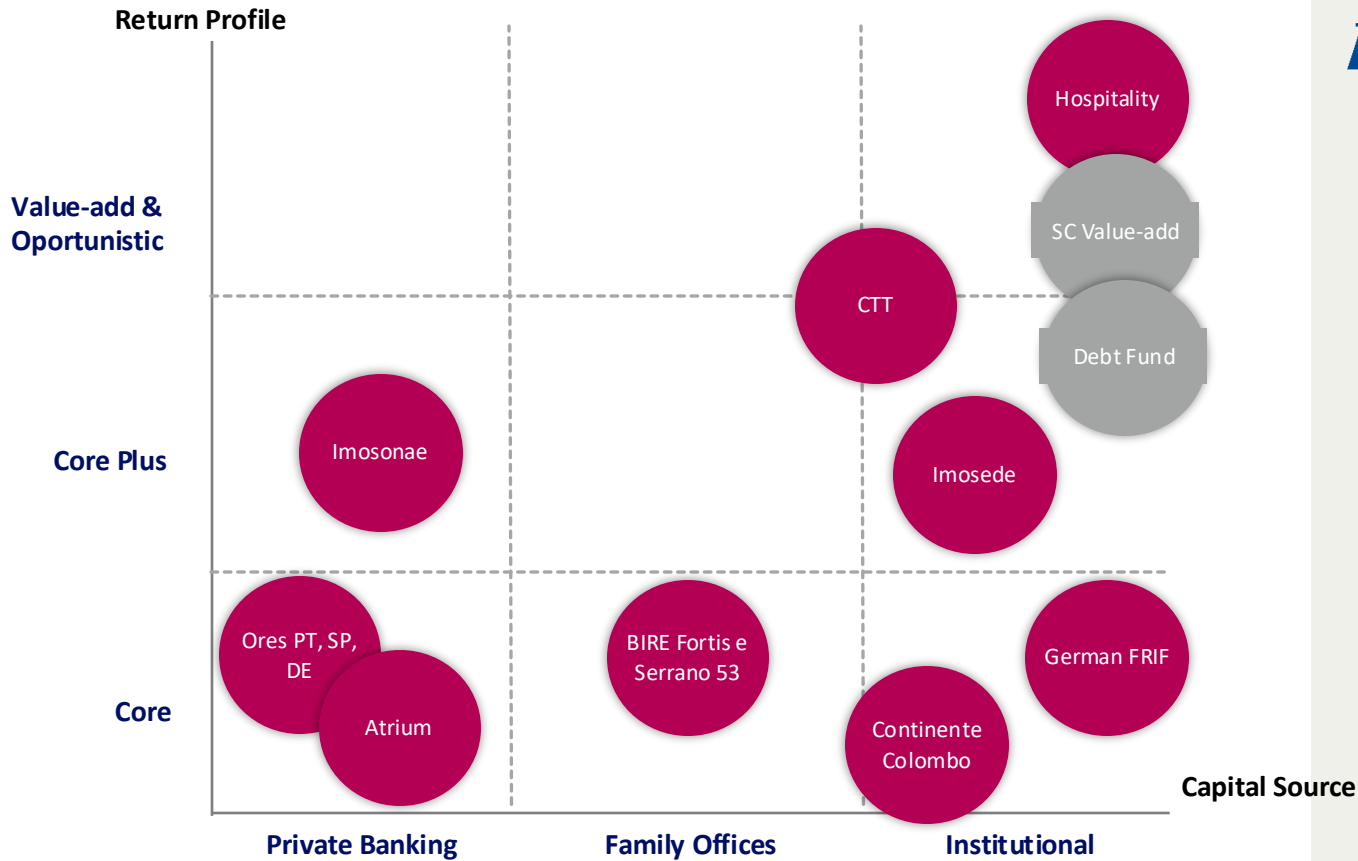
€7bn<sup>1</sup> AuM

20<sup>2</sup> Investment Vehicles

First fund in 2001

Past & present clients

Investment vehicles risk vs capital map as of today



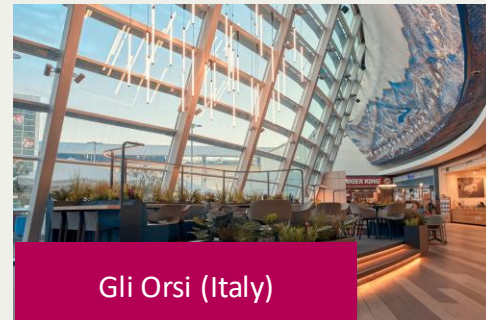
1. As of December 2023; 2. All assets excluding LatAm



# Asset value creation

Significant experience in active asset management and tenant centric value creation initiatives

## Active asset management



## Tenant centric value creation

c. 7400 Contracts with Tenants

Bargaining power

Tenant preference know-how

Contractual positions

Access to wider network

# Management Services

Have been steadily building a solid track-record in management services worldwide

Focus on **mixed-use, retail and food-market**



- **A long term and reliable partnership** with key stakeholders
- **35 years of experience** and deep know-how in real estate
- **Proven experience on own projects** ensure the right advice for investors
- **International teams** covering a wide European geography
- Delivering shared value leveraged by a **sustainability driven strategy**

<p><b>~650</b> managed and /or leased real estate assets</p>	<p><b>~60</b> shopping centres managed</p>	<p><b>~50</b> shopping centres managed for third parties</p>
<p><b>~2.6m</b> m2 owned, managed and/or leased GLA</p>	<p><b>&gt;6.4k11</b> tenants</p>	<p><b>98%</b> occupancy rate</p>
<p><b>~400m</b> yearly visitors<sup>1</sup></p>	<p><b>5.5bn</b> managed tenant sales<sup>1</sup></p>	<p><b>100%</b> collection rate</p>

1. FY2023



# Our team

Sierra is led by one of the most experienced RE teams in Europe



**Fernando Guedes de Oliveira**  
*CEO*  
 More than 30 years of Real Estate experience  
 (CEO since 2010)



**Luis Mota Duarte**  
*CFO*  
 20 years of Corporate and RE investment experience

## ASSET MANAGEMENT



**Ana Guedes Oliveira**  
*Managing Director*  
 > 35 years

## PROPERTY MANAGEMENT



**Cristina Moreira Santos**  
*Managing Director*  
 > 25 years

## DEVELOPMENTS & DEVELOPMENT SERVICES



**Alexandre Fernandes**  
*Managing Director*  
 > 20 years



**Reify.** urban creators by Sonae Sierra  
**Jorge Morgadinho**  
*Managing Director*  
 > 20 years

## OTHER AREAS



**Joaquim Pereira Mendes**  
*Chief Legal, Tax & Compliance Officer*  
 >30 years of real estate experience



**Inês Drummond Borges**  
*Chief Transformation Officer*  
 >20 years' experience in marketing, digital and commercial areas

**Long term mindset** (Trust is fundamental)

**Transparency**

**Entrepreneurial mindset**

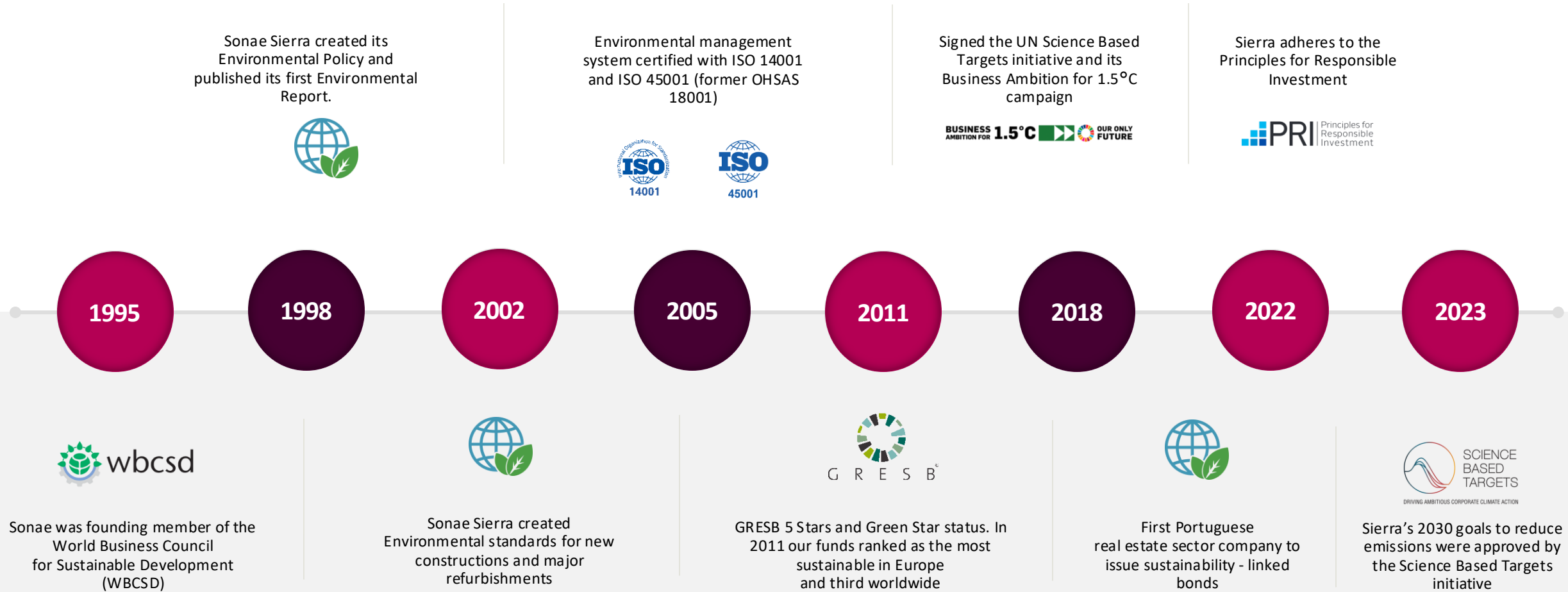
**Proactivity**

**Ownership mindset**

**Simplicity** (but not afraid of complexity)

# Sustainability milestones

ESG is a core value since early 2000's



# Building a green finance strategy

ESG as part of the DNA since early 2000's

## GREEN FINANCING

Sonae Sierra is the 1st Portuguese RE company issuing **sustainability linked-bonds**

**€50m**

Refinancing

**Net-zero**

In 2040

## Performance indicators

→ CO2 emissions

→ Recycling rates

Managing two office buildings that have achieved the Leadership in Energy and Environmental Design (LEED)



### Sonae Tech Hub (7k sqm)

- 40% less CO<sub>2</sub> compared with benchmark buildings
- First LEED (**World's top 100**) and WELL Platinum building (**one of only 300 buildings in the world**) in Portugal



### Sonae Business Centre (15k sqm)

- 50% less energy consumed and 40% less consumption of drinkable water
- **LEED Gold in 2010 (first office building in Iberia to achieve this)**



# Sustainability services

Committed to providing best-in-class sustainability performance

## SERVICES



Sustainability Legal and Risk Assessment



Resources Optimisation



ESG Strategy



Climate Change Strategy



Building Certification Strategy

## TRACK - RECORD



**-68%**

Reduction of electricity consumption since 2002

**63%**

Owned AuM with BREEAM In-Use certification

**+255%**

Recycling rate since 2002

**-41%**

Reduction of water consumption(per/visit) since 2003

**-88%**

Reduction of GHG emissions intensity since 2005

**€22m**

Avoided costs in 2023 due to eco-efficiency improvements

**11 years of “green star” recognition in the GRESB rankings**

recognized for the best-in-class approach to safety, health and environment.



Open mind  
Greater value



Sierra  
Sonae

