

SUSTAINABILITY OBJECTIVES

Our sustainability strategy is built around three focus areas where we can most effectively create shared value for our business, society and the environment. They address the most significant sustainability risks and opportunities facing our business as a retail real estate services provider.

Safe People & Resource Resilience:

We Safe People & Resource Resilience covers the management of safety and health risks, the reduction of environmental impacts and the improvement of the eco-efficiency and resilience of operating assets, developments, expansion and refurbishment activities.

It captures the value created for our investment partners and service clients – from legal compliance to long-term asset value protection – by delivering sustainability services, sustainable building certifications and by developing resilient assets.

It also emphasises the role Sonae Sierra can play in supporting eco-efficiency by providing a test bed to prove the viability of resource resilience initiatives within our own development and investment portfolio.

Our long-term objectives are reviewed on a regular basis, with the most recent review taking place in 2018 when we updated our previous 2020 commitments with more stretching goals to achieve by 2025.

We have identified the following long-term objectives (supported by annual targets) to drive continuous improvement across five impact areas that sit under the umbrella of Safe People and Resource Resilience.

Energy and climate

- Reduce Scope 1 and 2 GHG emissions to 13.6 kg CO_{2e} / m² GLA by 2025
- Increase the electricity efficiency to 333 kWh/m² (mall and toilet area) of owned operating assets by 2025
- Ensure the implementation of a Climate Change adaptation strategy by 2025
- Secure energy supply by reducing utility dependence, implementing renewable energy technologies for owned assets

Water

- Attain a level of water consumption at or below 2.7 litres per visit for owned operating assets, by 2025
- Ensure that all wastewater discharges comply with Sierra wastewater management standards for non-EU owned operating assets
- Ensure a secure water supply by reducing public utility supply, with a focus on owned operating assets that are vulnerable to water shortages

Waste

- Increase the waste that is recycled, recovered or reused and obtain a minimum recycling rate of 80% across owned operating assets centres, by 2025
- Reduce waste sent to landfill to a maximum of 10% across owned operating assets, by 2025
- Increase the waste that is recycled, recovered or reused and obtain a minimum recycling rate of 90% across our main corporate offices, by 2025
- Maintain a high level of performance of waste recycling and aim to increase the proportion of construction materials with recycled content, in construction projects
- Strive to achieve the highest waste valorisation rate, aligned with the concept of circular economy through increased reuse, recycling, composting, anaerobic digestion or energetic valorisation of waste in owned operating assets
- Reduce the total waste produced in owned operating assets by 2025

Safety & health

- Enhance the health and well-being of our workforce to reduce the rate and severity of workplace accidents and occupational diseases, aiming towards zero in 2025
- Anticipate and prevent all safety risks on owned development assets, minimizing the number of accidents and their severity, aiming towards zero in 2025
- Provide a safe environment for everyone who visits or works within owned operating assets, aiming towards zero accidents in 2025, and promote safety and health conscious behaviour among our tenants, suppliers and visitors

Safety, Health and Environment Management System

- Embed sustainability into our corporate operations, maintain the risk management strategy of owned operating assets
- Ensure the Safety, Health and Environment Management System certification, striving for continuous improvement in SHE performance and engaging our partners to ensure the delivery of high sustainability standards in our investment portfolios
- Strive to implement Sustainable Building Design and achieve a Green Building Certification for owned development assets and owned operating assets
- Ensure that SHE data reporting requirements and accuracy for the Economic, Environmental and Social Report are met in all owned operating assets and offices

Future Fit Retail

Future Fit Retail focuses on anticipating future retail trends, pioneering new concepts, Sustainability-Orientated Innovation (SOI) and other relevant sustainable innovation themes that have been championed by our Marketing Department and Innovation Office.

We aim to create shared value by supporting our shopping centres, tenants and clients in adapting to future retail trends that respond to changing consumer expectations, and exploring the interface between sustainability and innovation to boost footfall and sales.

Knowledge

Knowledge aims to deliver value for our business and clients by building the human and intellectual capital required to support our business as a retail real estate services provider, while ensuring high levels of staff productivity and attracting and retaining the best talent.

Secondly, by embedding more sustainable lifestyles among our employees we aim to contribute to higher levels of employee resilience and productivity through improved health and wellbeing.