

Sonae Sierra recognised for its superior investment management performance at the European Property Investment Awards



Maia – Portugal, June 27, 2017

- Sonae Sierra won the MSCI European Property Investment Award for best performing Specialist Fund in the Portuguese market.

Sonae Sierra was announced as the winner of the best performing specialist fund in the Portuguese market of the European Property Investment Awards organized by MSCI. The award recognises Sonae Sierra investment and management activities for achieving the highest total return relative to the sector benchmark annualised over 3 years to December 2016.

The global portfolio of Sonae Sierra in Portugal had a 3-year direct return of 18.3%, giving a relative outperformance of 3.0% compared with the retail benchmark.

The overarching investment objective of Sonae Sierra is to offer our investors dividends and capital appreciation through investments in high quality retail real estate assets. This award comes as a recognition for the outstanding achievement of out-performing over a three-year period with an above average income return, namely due to higher occupancy rate, higher gross and net operating income per sqm.

The **European Property Investment Awards** looks to recognize European property funds that out-performed in a number of European countries during the three years to December 2016. To be eligible for the annual awards, all funds were measured by MSCI's Real Estate Portfolio Analysis Service, which provides investors with measurement of returns against a relevant market or sector benchmark. MSCI is a leading provider of portfolio construction and risk management tools for global investors and is the organizer of the European Property Investment Awards.

Pedro Caupers, Sonae Sierra's Executive Director of Investment and Asset Management, states that "we are delighted that Sonae Sierra has achieved such a remarkable award. It comes as recognition of the excellent performance of our investment and management activities, our thorough investment process, our expertise and commitment to maximise the return on investment for our partners and fund investors."

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About Sonae Sierra

Sonae Sierra (www.sonaesierra.com) is the international company dedicated to develop and service vibrant retail-centred properties. The company operates from corporate offices in 12 countries providing services to clients in geographies as diverse as Portugal, Algeria, Brazil, Colombia, Germany, Greece, Italy, Morocco, Romania, Russia, Slovakia, Spain, Tunisia and Turkey. Sonae Sierra owns 46 shopping centres with a market value of about €7 billion euros, and manages and/or lets 75 Shopping Centres with a Gross Lettable Area of 2.3 million m² and about 9,100 tenants. At present, Sonae Sierra has 15 projects under development, including 7 for third parties, and 5 new projects in the pipeline.

Sonae Sierra currently works with more than 20 co-investors at asset level and manage four real estate funds for a large number of investors coming from across the world.