

**Lisbon – October 4th, 2011**

## **Sonae Sierra's property funds the most sustainable of Europe, according to GRESB**

- Sonae Sierra's property funds are also ranked third worldwide.
- This represents an additional acknowledgement of Sonae Sierra's global environmental practices.
- GRESB is an international organisation that measures the social and environmental actions of real estate companies.

Sonae Sierra, the international shopping centre specialist, has been acknowledged by GRESB-Global Real Estate Sustainability Benchmark as the company with the most sustainable property funds in Europe and the third one worldwide.

*GRESB Foundation* is an initiative launched by some of the biggest institutional investors worldwide, academic leaders and prominent members of the real estate sector. Every year GRESB establishes a ranking of the property funds and companies of the real estate sector that are most committed to the environment. This year more than 340 property funds and companies, with real estate assets worth nearly US\$1 trillion, have responded to a call for action by the GRESB Foundation to disclose information on environmental management and performance.

The ranking acknowledges Sonae Sierra's portfolio strategy in respect to sustainability, with a vision that encompasses environmental and social measures, as well as economic profitability. With this objective, the company promotes initiatives geared at saving resources which in turn entail a reduction of costs for the company, such as electricity and water. Through this approach, Sonae Sierra seeks to encourage other organizations to adopt a stronger stand in favour of the environment. For this purpose it aims at obtaining tangible results that can be measured and used to demonstrate that managing environmental performance is a profitable activity for companies.

For example on energy efficiency, Sonae Sierra has reduced the electricity consumption per m<sup>2</sup> of the common areas of the aggregated Sonae Sierra portfolio by 30 percent since 2002. This represented a saving in 2010 of around 105 million kWh, or about 9 million euro. Furthermore, since 2005 the company has reduced its greenhouse gas emissions by 60% (tonnes per m<sup>2</sup> of GLA).

Pedro Caupers, Board Director responsible for Investments and Asset Management, considers that “the recognition that our property funds are the most sustainable in Europe proves that our commitment to corporate responsibility allow us to take the lead in an area that will be increasingly more important to property investors. We are confident that we will be able to continue to create value in our portfolio trough this approach. The success of Sonae Sierra is due to the implementation of a *Plan-Do-Check* strategy that enables the company to carry out a process of continuous revision and improvement of the system. Every year Sonae Sierra establishes a Corporate Responsibility plan as part of its general strategy, with well defined measurable and quantifiable objectives that enable all levels of the company to work to achieve them.”

Sonae Sierra was ranked third worldwide, after the Australian companies Commonwealth Property Office Fund and Investa Office Portfolio, who were first and second, respectively. Amongst the top ten companies there are only two European companies, a fact that confirms Sonae Sierra’s position of leadership on the continent in respect to sustainability issues.

## **About Sonae Sierra**

*Sonae Sierra, [www.sonaesierra.com/www.sonaesierra.es](http://www.sonaesierra.com/www.sonaesierra.es), is the international shopping centre specialist with a passion for bringing innovation and enthusiasm to the shopping and leisure centre industry. The company owns 49 shopping centres in Portugal, Spain, Italy, Germany, Greece, Romania and Brazil. Sonae Sierra also provides services to third parties in Cyprus, Serbia, Morocco and Columbia. At present, Sonae Sierra has 5 projects underway and 6 other new projects in different phases of development in Portugal, Italy, Germany, Greece, Romania and Brazil. Sonae Sierra manages a Gross Lettable Area (GLA) of more than 2.2 million m<sup>2</sup> with 8.500 tenants. In 2010, Sonae Sierra shopping centres had more than 442 million visits.*