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Growing service business in Germany

Union Investment awards management contract to Sonae Sierra for three shopping centres in Hamburg

- New property management and leasing contracts for Quarrée Wandsbek-Markt, Mercado and Geschäftshaus Ottensen

Sonae Sierra, the international specialist for shopping centres, is strengthening its professional services business for third parties with new contracts for the leasing and management for three shopping centres in Hamburg. The company will be responsible for the management and leasing of Union Investment's shopping centres Quarrée Wandsbek-Markt, Mercado and Geschäftshaus Ottensen in Hamburg. The service contracts cover centre management and operations, leasing and marketing for all three centres, which have a total gross leasing area of 105,800 square metres and 171 shops.

With the new contracts, Sonae Sierra is expanding its service business in Germany, now managing and leasing a total of 8 shopping centres in Germany, with a total GLA of 290,100 m² and more than 650 shops in the cities Berlin, Hamburg, Munster, Weiterstadt and Solingen.

"We are very happy to expand the long-year and positive partnership with Sonae Sierra through the award of 3 new management and leasing contracts. The shopping centres are very well positioned in the market, which is proven by complete occupancy rates", says Volker Noack, Member of the Board at Union Investment Real Estate GmbH, Hamburg.

"With an international know-how and 25 years' experience in shopping centre management, investment and development, we currently manage four shopping centres for Union Investment in Germany and an additional one in La Spezia, Northern Italy. We will manage the Hamburg centres in a professional and efficient way, in order to create sustainable value for the owner. Furthermore it is our objective to create best conditions for tenants to operate their business and for customers to enjoy a unique and comfortable shopping experience," says Jens Horeis, Sonae

Sierra General Manager, responsible for Property Management in Germany.

Quarrée Wandsbek-Markt, Mercado and Geschäftshaus Ottensen in Hamburg

The shopping centre **Quarrée Wandsbek-Markt** located to the east of Hamburg's city centre was opened in 1988 and modernised in 2010. The shopping centre offers 89 shops with a GLA of over 60,100 m² and 973 parking spaces to serve a catchment area of 414,000 inhabitants.

The shopping centre **Mercado** first opened its doors in 1995. The centre offers 76 shops in a total GLA of 33,643 m² and was refurbished in 2009. This shopping centre can be reached by around 135,000 people in the catchment area and offers 421 parking spaces.

The **Geschäftshaus Ottensen** centre opened in 2008 and provides 11,606 m² of GLA and 83 parking spaces with a catchment area of around 135,000 people.

Sonae Sierra Professional Services

Since 2010, Sonae Sierra has increased its professional services business considerably, successfully expanding not only its service portfolio but also its geographical presence in countries such as China, Turkey and Russia. The new contract with Union Investment marks a new stage in Sonae Sierra's growth in the German market, consolidating its position as a leading provider of professional services in shopping centres.

Overall, Sonae Sierra is now responsible for the management and/or leasing of 85 shopping centres, totalling a GLA of 2.7 million m² in 14 countries.

About Sonae Sierra

Sonae Sierra, www.sonaesierra.com, is the international specialist for shopping centres that creates innovative shopping experiences with passion. The company owns 46 shopping centres with a market value of over 5.9 billion euros. It is represented on 4 continents and in 14 countries: Algeria, Azerbaijan, Brazil, China, Columbia, Germany, Greece, Italy, Morocco, Portugal, Romania, Russia, Spain and Turkey. Sonae Sierra is responsible for the management and/or leasing of 85 shopping centres with a gross leasable area (GLA) of 2.7 million square metres and around 8,300 tenants. In 2013, the shopping centres managed by Sonae Sierra were visited by over 406 million people. Currently, Sonae Sierra has 7 projects under development, including 3 for third parties and 4 new projects in pipeline.

About Union Investment

Union Investment is one of the leading real estate investment managers in Europe with a focus on open real estate funds for institutional and private investors. Currently Union Investment manages 20 real estate funds with a total volume of approximately 26.3 billion Euros. Its real estate portfolio consists of over 350 assets in Europe, United States of America and Asia. The shopping centre portfolio comprises currently 38 assets with a total value of approximately 6 billion Euros.