



P R E S S R E L E A S E

IBERIA COOP FUND ACQUIRES TWO RETAIL ASSETS IN PORTUGAL

PORTUGAL, 3 March 2017 – The Iberia Coop Fund, a programmatic venture between CBRE Global Investment Partners (CBRE GIP) and Sonae Sierra, has acquired the Albufeira Retail Park and the Continente Hypermarket premises. The vendors were a publicly listed REIT and SonaeRP respectively.

Both Albufeira Retail Park and Continente are situated in Guia, located next to the A22 motorway and National 125. This is within the Algarve region which is Portugal's renowned tourist destination. Both assets are part of a wider park which includes AlgarveShopping, the dominant shopping centre in the region. AlgarveShopping is owned by the joint venture between CBRE GIP and Sonae Sierra.

Albufeira Retail Park is 11,150 sq m and it is currently 100% let to a mix of retail brands. Key tenants include Conforama, Radio Popular, Nike and Iceland. There are 10 units on the park.

The hypermarket is 16,155 sq m and is a 100% let to Continente, the largest food retailer in Portugal.

Charles Baigler, Head of European Transactions for CBRE GIP, said: "By acquiring these two assets alongside our existing holding at AlgarveShopping, we have consolidated our ownership in a strong performing centre and will benefit from the marriage value and additional control we now have in an already strong performing location."

Alexandre Fernandes, Head of Asset Management of Sonae Sierra for Europe, said: "By acquiring the retail park and hypermarket, it shows our dedication to sourcing and managing the most attractive assets with good performances and high potential, in line with our growth strategy. This

increase in the investment will reinforce our investment and service provision strategies in Portugal.”

Other assets in the fund include the 19,182 sqm Estação Viana Shopping, in Portugal and the 41,090 sqm Luz Del Tajo shopping centre, in Spain.

Sonae Sierra manages the Iberia Coop Fund and Retail Partners Europe advised both acquisitions.

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About CBRE Global Investors

CBRE Global Investors is a global real estate investment management firm with \$86.6 billion in assets under management* as of December 31, 2016. The firm sponsors investment programs across the risk/return spectrum for investors worldwide. CBRE Global Investment Partners is a division of CBRE Global Investors that delivers investment solutions using private funds, secondaries, co-investments and joint ventures, partnering with leading operators and fund managers for each strategy.

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About Sonae Sierra:

Sonae Sierra, www.sonaesierra.com, Sonae Sierra is the international property company dedicated to serving the needs of retail real estate investors. The company operates from corporate offices in 13 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 45 shopping centres with a market value of €6 billion euros, and manages and/or lets 81 Shopping Centres with a Gross Lettable Area of 2.3 million m² and about 9,000 tenants. s. At present, Sonae Sierra has 12 projects under development, including 4 for third parties, and 6 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.