

Sonae Sierra avoids operating costs of €24.5 million in 2017 thanks to its sustainability measures



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Sonae Sierra's performance in 2017 surpassed expectations with economic and operating results that highlight the company's successful implementation of its strategy. Likewise, the company has demonstrated its capacity to save on resources by means of sustainability practices that have contributed to the good economic results.

In 2017 Sonae Sierra invested to improve the eco-efficiency of its shopping centres in most key indicators, fully achieving during the year 68% of sustainability targets and actions and partially achieving 11%.

The implementation of the energy, water and waste efficiency measures over the last 15 years has entailed more than €24.5 million euros of operating costs avoided during 2017.

Since 2003, Sonae Sierra has improved water use efficiency of its portfolio by 23% and electricity efficiency by 47%. The percentage of recycled waste has increased by 239%, since 2002, and waste sent to landfill has decreased by 68% since 2007. In addition, the company has reduced the GHG emissions intensity by 79% since 2005. In terms of Safety & Health, Sierra has reduced the severity of workplace accidents and occupational diseases by 72% since 2005.

The company has obtained ISO 14001 certification for environmental management for 26 construction projects that were finished and for 42% of its shopping centres in operation. It has also obtained OHSAS 18001 certifications for the safety and health management of 10 construction projects and for 38% of its shopping centres in operation. Sierra also received Green Building certifications for 7 new development projects and shopping centres in operation.

At the operational level, Sonae Sierra presents very positive results, with a Net Profit of €110.0 million in 2017. More than 438 million visits to its shopping centres, reflected by €5,617 million in sales at shopping centres under management and €417 million in rents received at owned shopping centres. Regarding the service provision business, the company won 183 new contracts covering development and property management services with a combined value of €22.4 million.

Sonae Sierra remains optimistic in respect to 2018, with confidence in its business strategy, which is generating excellent results through the search for new development opportunities, as well as the provision of services.

Sonae Sierra's performance results are published in its [Economic, Environmental and Social Report](#), which provides a fully integrated account of the company's strategy and operational performance in 2017, highlighting the alignment between the business and its sustainability goals.

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 81 Shopping Centres with a Gross Lettable Area of about 2.5 million m² and more than 9,300 tenant contracts. At present, Sonae Sierra has 14 projects under development, including 7 for third parties.

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