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Economic, Social and Environmental Performance

Sonae Sierra saved €18.6 million through eco-efficiency improvements

- Investment of €4.6 million in environmental initiatives in 2014
- Creation of shared value on the basis of the Sustainability strategy

Sonae Sierra, the international shopping centres specialist, saved €18.6 million as a result of efficiency improvements regarding energy, waste and water management made by the Company since 2002 and 2003. This is one of the key indicators presented in the ["2014 Economic, Environmental and Social Report 2014"](#), published recently by the company, which includes a fully integrated analysis of the three pillars sustaining business activities: economic, social and environmental indicators.

During 2014, Sonae Sierra invested €4.6 million in environmental initiatives that significantly reduced resources with major impact on the Company's business. The results of the continuous investment in this area are reflected in the following environmental indicators: 18% reduction in water consumption since 2003, registering 3.5 litres/visit in 2014; 40% reduction in energy consumption since 2002, registering 435 kWh/m² in 2014; 80% reduction in carbon emissions that now registers 0.017 tCO₂e/m² of Gross Lettable Area (GLA); and a 209% increase in the recycling rate since 2002, registering 58% in 2014.

With regard to Safety and Health initiatives, the major highlights are the 77% reduction in lost working days due to occupational accidents per employee, since 2005, and a 80% reduction in the number of non-conformities arising from Safety Preventive Observations, also since 2005.

According to **Elsa Monteiro, Sonae Sierra's Head of Sustainability and Corporate Communication**, *"the operational results registered in 2014 showed that sustainability measures implemented over the past years have a real impact on our business"*. And adds: *"Sonae Sierra's sustainability strategy implies identifying a series of environmental and social challenges and the search for solutions for these challenges, creating value for the business and*

guaranteeing its long-term success. This Creating Shared Value concept is reflected by the way we pursue our activity."

Creating Shared Value: Sonae Sierra's priorities

Sonae Sierra realised in 2011 that reducing the environmental and social impact of its activity was not sufficient. It was necessary to look to the future and understand the challenges facing the Company.

The application of the Creating Shared Value concept led to the evolution of the sustainability strategy implemented by the Company for 20 years. This made the Company identify a series of long-term environmental and social challenges and search for ways to transform them into business value, while contributing at the same time to respond to these.

In addition to focusing on people's safety and eco-efficiency, which have been systematically developed by the Company and influencing shopping centre management according to the most rigorous safety and environmental efficiency standards, Sonae Sierra also defined four other priorities: resource resilience, prosperous retailers, leveraging knowledge and sustainable lifestyles.

Resource resilience

With regard to resource resilience, Sonae Sierra developed several initiatives to reduce the network's water consumption, including installation of reuse and water collection systems, which cover 43% of Shopping Centres in the portfolio in 2014. The same year, 26% of all water consumed in the portfolio came from sources other than the public network, thus avoiding water consumption costs of around €157,000.

Prosperous retailers

Sonae Sierra seeks to establish partnerships with retailers to make their businesses more resilient. Examples of these partnerships are the five CoopStores that the Company created in 2014 in Portugal and Spain, a new concept created in 2013 that enables one shop to be shared amongst several operators. This new model generated a sales volume of over €80,000 and helped to improve the Shopping Centre occupancy rate, while giving local businesses and young entrepreneurs the opportunity to test and create new businesses in the shopping centres. Moreover, 20% of these operators became full-time retailers at Sonae Sierra Centres, following an initial trial period.

Leveraging knowledge

With regard to the leveraging knowledge strategy, Sonae Sierra developed a partnership in 2014 with the Lisbon University Institute (Instituto Universitário de Lisboa – ISCTE) aimed at performing a full diagnosis of occupational health and well-being among employees. The project **Be Well** allowed to gather qualified information about the stress risks existing in the Company and was followed by the development of a plan which is being implemented in order to reduce it and improve the health and well-being of employees.

Healthy lifestyles

Sonae Sierra seeks to use its scope and public influence to encourage visitors to adopt healthy lifestyles and promote a greater awareness of social causes. In 2014, the Company performed the first social initiative by launching the Help Spot initiative aiming to position Sonae Sierra and its 21 Shopping Centres in Portugal as major catalysts of socially responsible voluntary work in the communities.

See the full “2014 Economic, Environmental and Social Report” [here](#) .

About Sonae Sierra

Sonae Sierra, www.sonaesierra.com, is the international Shopping Centre specialist, with a passion for creating innovative shopping experiences. The Company owns 46 shopping centres with a market value of more than €6 billion euros, and is present in 4 continents and 14 countries: Portugal, Algeria, Azerbaijan, Brazil, China, Colombia, Germany, Greece, Italy, Morocco, Romania, Russia, Spain and Turkey. Sonae Sierra manages and/or lets 92 shopping centres with a total Gross Lettable Area of 2.3 million m² and about 8,300 tenants. In 2014, the Company welcomed more than 440 million visits in the Shopping Centres it manages. Currently, Sonae Sierra has 7 projects under development, including 3 for clients, and 3 new projects in pipeline.