

Olimpo Real Estate Portugal, SIGI, S.A.

Bankinter and Sonae Sierra's SIGI acquires first real estate assets in Portugal

- **ORES Portugal's first acquisitions represent an investment of € 37 million**
- **The five commercial assets were acquired with very long lease contracts**

5 August 2020 – Olimpo Real Estate Portugal, SIGI, S.A. (ORES Portugal), launched by Bankinter and Sonae Sierra at the end of June as a Sociedade de Investimento e Gestão Imobiliária (SIGI – Real Estate Investment and Asset Management Company) completed its first acquisitions. The SIGI has purchased five urban commercial sites in Portugal for € 37 million, in an unprecedented transaction in the country.

The total area of the acquired portfolio is 21,227 m² and comprises supermarkets and hypermarkets in good urban locations with very long-term tenancy agreements, leased to prestigious operators and leaders in the sector in Portugal.

The deal is consistent with the strategy defined for ORES Portugal, contributing decisively to the fulfillment of its objectives to invest in stable real estate assets, located in the country's important urban areas and with long-term horizons.

Alberto Ramos, CEO of Bankinter Portugal, said: "Olimpo Real Estate Portugal, SIGI, S.A. (ORES Portugal) is an innovative financial instrument that expands the range of investment options available to our Clients and the general public. This operation, a pioneer in Portugal, also reaffirms our commitment to Portugal's economic development and represents an important contribution to boosting one of its most relevant sectors."

Alexandre Fernandes, Head of Asset Management at Sonae Sierra, added: "Taking place about a month after ORES Portugal entered the stock market, these first acquisitions represent a very important step in the execution of our investment strategy. We remain attentive to the market, where we have identified several real estate assets that meet the right conditions for this portfolio in the short and medium term."

ORES Portugal was launched in December 2019 and is the first SIGI to be created in Portugal, replicating the successful experience developed in Spain through Olimpo Real Estate SOCIMI, also sponsored and managed by Bankinter and Sonae Sierra.

About ORES Portugal

Olimpo Real Estate Portugal, SIGI, S.A. (ORES Portugal), an Investment and Real Estate Management Company (SIGI), launched by Bankinter and Sonae Sierra and listed on Euronext Access Lisbon, is the first SIGI to be created in Portugal. SIGI's capital is currently held by Bankinter (12.01%) and Sonae Sierra (5.13%), with the remaining 82.86% distributed among small shareholders. ORES Portugal presents a unique opportunity to invest in stable real estate assets, leased long-term to well-recognised and good quality operators. These are located mainly in the largest urban centres of Portugal and Spain, and distinguished by professional and experienced management carried out by Bankinter and by Sonae Sierra.

<https://www.ores-portugal.com>

Press release

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About Bankinter

Bankinter is one of the most robust, solvent and profitable financial institutions in Spain. In 2019, it reported a net profit of € 551 million. The bank ended 2019 with a solid capital CET1 fully loaded ratio of 11.61% and a default rate of 2.51%, the result of rigorous risk management.

Bankinter is an entity of reference, known for its high technological development, above-average service quality in the sector and a clear focus on innovation and the use of alternative channels in its relationship with clients.

For more information, consult Bankinter's Portugal Corporate website:

<https://webcorporativa.bankinter.pt>

About Sonae Sierra

Sonae Sierra is a real estate company and provider of integrated real estate services, globally active in Europe, South America, Asia and North Africa. As a partner of choice, we create shared value for our business and society, applying our unique know-how to offer world-class solutions - including investment management, architecture and engineering, asset management, marketing and sustainability services - covering the entire life cycle of the real estate sector.

Sonae Sierra currently has 5 development projects and approximately € 9.8 billion in assets under management, for which it provides property services. The company also manages 12 investment vehicles for institutional investors, qualified investors or retail investors, worth € 5.5 billion in OMV, in which it has a € 1.4 billion stake.

For more information, visit www.sonaesierra.com