

Sonae Sierra launches an Online Platform in record time to support tenants

- Sonae Sierra developed and deployed a digital platform putting the shopping centres under management in Portugal online.
- Development of an additional sales channel is critical to minimise the impact on sales, supporting tenants during the current business environment.
- Tenants adhering to this initiative are not saddled with any activation or transactional fees during the pandemic



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Facing one of the most challenging business environments in its history, Sonae Sierra is strongly committed to developing fast and relevant initiatives that will minimize the impact of this pandemic on its partners' and tenants' business. For that purpose, two weeks ago Sonae Sierra deployed the Online Shopping Centre concept across the vast majority of Portuguese assets under its management.

Developed by a multi-functional team, Sonae Sierra gives tenants the opportunity to use the online marketplace for free of activation or transactional fees until the end of May. With this effort, Sonae Sierra aims to minimize the impact on sales caused by the Covid-19 outbreak, providing an additional and relevant sales channel for its tenants.

Cristina Santos, Managing Director of Property Management, stated that *"we want to support all our tenants, providing them with a new sales tool. At the same time, we want to ensure that consumers will have access to goods that they would normally find at our shopping centres, which they cannot visit at present because of this exceptional situation."*

The platform, which was developed in partnership with a local provider, is available at each Shopping Centre's website, where consumers can access a wide range of products and services, important operational information (Open Shops, Opening Hours, etc), and curated content in relevant categories such as Health Foods, Entertainment, Technology, etc. Sonae Sierra is currently analysing the implementation of a similar platform in other countries where it operates.

About Sonae Sierra

Sonae Sierra www.sonaesierra.com is an international company dedicated to creating solutions to satisfy its clients' ambitions. We develop, manage and invest in sustainable assets and provide investment, architecture, engineering and property management services for clients in geographic areas as diverse as Europe, South America, North Africa and Asia, while creating shared value for the business and for society.

Sonae Sierra owns more than 27 shopping centres and other real estate assets with a market value of about €8.3 billion euros and manages and/or leases 83 real estate with a Gross Lettable Area of nearly 3 million m² and about 6,250 tenants. At present, Sonae Sierra has 4 projects under development.

Sonae Sierra is currently working with more than 20 investors at the asset management level, and 12 funds, worth €5.5 billion in OMV, with a Sonae Sierra stake of €1.4 billion.