

## Sonae Sierra is Portugal's first real estate sector company to issue sustainability-linked bonds

- The operation is part of the Company's Sustainability strategy, which is committed to achieving carbon neutrality by 2040.
- First refinancing of €50m has the CO2 emissions and recycling rates of Shopping Centres managed and owned by Sonae Sierra as performance indicators



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Sonae Sierra has taken another step in its sustainability strategy, becoming the first real estate sector company in Portugal to issue sustainability-linked bonds.

The Company has refinanced part of its corporate debt, to the tune of around €50 million, through the issuance of bonds linked to its sustainability performance, namely greenhouse gas emissions and the recycling rates of Shopping Centres managed and owned by the Company. Sonae Sierra's goal is to continue to link its corporate debt to sustainability criteria.

**Luís Mota Duarte, Chief Financial Officer and Executive Director of Investment Management at Sonae Sierra**, said: *"This operation is part of the evolution of Sonae Sierra's sustainability strategy and represents an achievement resulting from the hard work of our teams. It is a way of reinforcing our commitment to carbon neutrality by 2040 and our alignment with a circular economy model, in line with international best practices."*

The operation was carried out with Caixa Geral de Depósitos, with Caixa – Banco de Investimento as organiser and general coordinator.

For more than two decades, Sonae Sierra has integrated sustainability into its corporate strategy, maintaining it as a central pillar of positioning across all its business areas, to continue to deliver solutions with shared value for the company, the environment and society. For this reason, the Company has been recognized by GRESB Real Estate Assessment as a Green Star for 13 consecutive years. This attests to its reputation as a leader in the management of sustainable vehicles, adapted to the needs of investors.

Sonae Sierra has consistently improved its environmental performance. In 2020 alone, the implementation of energy, water and waste management measures across its assets saved around €15 million in operating costs. Compared to 2002, Sonae Sierra reduced its electricity consumption by 66% and increased the percentage of waste recycling by 223%. Since 2003, water consumption has decreased by 32%, while since 2005, its CO2 emissions have been reduced by 84%.