

PRESS RELEASE

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Sierra avoided costs of €14.5 million with the implementation of eco-efficiency measures

- The energy efficiency programme created by Sierra allows savings of more than 20 thousand MWh annually
- The company is committed to achieving carbon neutrality by 2040
- Sierra has reduced its CO₂ emissions by 84% since 2005 and electricity consumption by 66% since 2002

For more than two decades, Sonae Sierra has integrated sustainability into its business strategy, maintaining it as a positioning pillar in all business areas, to continue to deliver solutions with shared value for the business, the environment and society. In line with this, Sierra's sustainable management enabled the company to avoid €14.5 million in operating costs in 2021.

The Bright® energy efficiency programme alone, created by Sierra, has identified more than 700 improvement opportunities since 2012, which generate potential savings of more than €7 million per year. In 2021, Sierra avoided €12.3 million in energy costs, while electricity consumption has fallen by 2% since 2020.

Elsa Monteiro, Head of Sustainability at Sierra, says: *“The new cycle started by Sierra in 2021 reinforces the company's sustainability strategy, which has always represented a differentiating element in the market. We have presented very positive results thanks to our rational management of natural resources and the improvement of health and safety conditions, always maintaining our ambitions to improve. We want to achieve carbon neutrality by 2040, which means bringing forward the European Commission's target by 10 years.”*

Since 2005, Sierra has reduced its CO₂ emissions by 84%, while its electricity consumption has gone down 66% since 2002. The percentage of waste recycling has grown by 239% since 2002, while water consumption decreased by 41% since 2003.

At the end of last year, around 58% of Sierra's assets under management held the BREEAM building environmental sustainability certification. 38% are certified with the ISO 14001 environmental management standard and with the ISO 45001 Health and Safety Management standard.

Also in 2021, Sierra achieved, for the 12th consecutive year, the Green Star recognition by the GRESB Benchmarking. The Sierra Prime and Iberia Coop funds were awarded a 5-star rating in the GRESB Real Estate Assessment, an organisation that assesses the Environmental, Social and Governance performance of real estate assets worldwide.

This year, Sierra was also the first company in the real estate sector in Portugal to refinance part of its corporate debt through the issuance of sustainability-linked bonds, namely greenhouse gas emissions and the recycling rates of Shopping Centres, both managed and owned.

During 2022, Sierra provided its employees with more than 14 thousand hours of training and registered a 2.6% increase in the number of women in leadership positions.



About Sonae Sierra

Sierra operates in the real estate sector with an integrated business approach. We look for robust platforms from which we can create solid strategies for return on investment, in different parts of the world. From commercial spaces to public spaces or residential schemes, from project management to turnkey projects, we are at the forefront of knowledge in the sector and are therefore the ideal partner for the development of innovative concepts.

Sierra currently has 6 development projects and 1 expansion project underway, and approximately €8 billion in assets under management. The company also manages 10 investment vehicles for institutional and retail investors, worth €4.8 billion in OMV.

For more information, visit www.sonaesierra.com