

Sonae Sierra begins a new cycle, renewing strategy and talent

- Sonae Sierra's new strategy focuses on the real estate investment management business and on the development of differentiating sustainable urban projects for integrated uses (residential, offices, commercial and leisure).
- To reinforce its commitment to offering multidisciplinary services to real estate investors, Sonae Sierra recently launched a new brand – Reify.
- The development of differentiated experiences in sustainable and multi-channel consumption is the focus of the strategy for the global shopping centre portfolio.
- In support of the new strategy, the Company has renewed its Executive Committee, complementing its expertise in the real estate and investment management sectors with digital know-how, and creating a Transformation Office.



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Sonae Sierra has kicked off a new cycle with a renewed strategy, based on three pillars.

The first focuses on the expansion of the investment fund management business, increasing the ability to create vehicles tailored to the preferences of each partner. This will leverage the Company's accumulated experience in real estate, with institutional and private investors over the last 30 years.

The second concerns the development of differentiating sustainable urban projects, that consistently integrate different real estate uses (residential, offices, commercial and leisure) in local communities' everyday life. Through Reify., the company will also reinforce its real estate services offer for the urban spaces of the future, in the context of new city-living concepts and the Green Agenda of the European Union.

The third is the creation of differentiating and multi-channel experiences in its shopping centres under management, delivering value to consumers, retailers and partners, while anticipating trends in digital and sustainable consumption.

Sustainability remains key to Sonae Sierra's positioning in all business areas, to deliver solutions with shared value for the business, the environment and society.

Fernando Guedes de Oliveira, Sonae Sierra CEO, explains: "The completion of the largest transaction in our 30-year history, with the creation of Sierra Prime in 2020, represented a strategic turning point for us. It is time to start a new chapter at Sonae Sierra. We will leverage our know-how to serve new markets and new clients, both by

managing more investment vehicles and expanding our real estate activity into sectors beyond retail. Our international footprint will enable the creation of the best experiences in sustainable and multi-channel consumption, in the shopping centres we manage, leveraging emerging trends in different parts of the world.”

New strategy, renewed team

A new organisational structure has been put in place to deliver the Company’s new strategy. Led by CEO, Fernando Guedes de Oliveira, the Executive Committee has been refreshed and is now more diverse, comprising:

- Luís Mota Duarte, CFO and leader of the Investment Management area (real estate investment vehicle management);
- Alexandre Fernandes, who will now head the Development area (development of real estate assets);
- Cristina Santos, who takes the lead in the Property Management and Leasing area (commercial space management);
- Jorge Morgadinho, who continues to lead the recently created Reify., a business unit that provides transversal services for the creation, renovation and improvement of spaces;
- Ana Guedes de Oliveira, who heads the Asset Management area (focused on preserving and creating real estate value for the portfolio of shopping centres in Europe);
- Inês Drummond Borges, who integrates the Company's team as Chief Transformation Officer, to lead the cultural, commercial and digital transformation process;
- Joaquim Pereira Mendes, who remains responsible for the Legal, Tax and Compliance area.

This structure ensures that Sonae Sierra's recognised experience and track-record in the real estate and asset management markets is reinforced with an increased capacity to manage investment vehicles and complemented with business transformation skills.

“By creating a team dedicated to investment management, we have confirmed our focus on this avenue of growth, central to the new strategy, taking full advantage of the international experience we have in this field. The new Transformation Office guarantees the dynamics of change necessary for this new cycle, facilitating a joint execution across all business units,” comments **Fernando Guedes de Oliveira**. “We believe the diversity of profiles and experiences of this team will allow us to accelerate this change and help deliver the cities of the future,” he concludes.

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About Sonae Sierra

Sonae Sierra is a property company and full real estate services provider, globally active in Europe, South America, Asia and North Africa. As the 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, leasing and sustainability services - covering the entire real estate life cycle.

Sonae Sierra has 4 development projects and 1 expansion currently underway and approximately € 7 billion in assets under management, for which it provides property-level services. The company also manages 8 investment vehicles for institutional or retail investors, worth €5 billion in OMV.

For more information, visit www.sonaesierra.com