

PRESS RELEASE

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Sonae Sierra increases its portfolio of assets under management in Europe and Morocco

- In the first 9 months of 2022, Sierra signed a further 23 new *Property Management and Leasing* service contracts
- New contracts were signed in key markets such as Germany, Spain, Italy, Poland, Portugal and Morocco, as well as a new market, Kosovo
- Sierra manages more than 2.4 million m² of GLA, with over 125 assets under management

In the first nine months of 2022, Sierra reinforced and diversified its portfolio of assets under management in Europe and Morocco, signing 23 new contracts and attracting new clients. Since the beginning of the year, the Company has 11 new contracts in the Property Management area and 12 in Leasing, serving different client profiles, from institutional to private investors.

With more than three decades of experience in providing real estate management services, Sierra has been focusing on international growth covering different types of real estate assets. Since the beginning of the year, the growth in the provision of *Property Management* services has been significant in countries such as Germany, Spain, Italy, Poland, Portugal, Morocco and Kosovo.

Cristina Santos, Executive Director of Property Management at Sierra, says: *“We are very pleased with the significant increase in new service contracts obtained in these first 9 months of the year. In addition to reinforcing our position as managers and leasing agents of Shopping Centres and Retail Parks, we would highlight the entry into new types of assets, such as mixed-use buildings and office leases, as well as the expansion of our business into new countries, and winning new clients.”*

One of the assets recently added to the management portfolio was Atrium Saldanha, an emblematic mixed-use building which is one of the most important office centres in Portugal, with a significant retail component.

In Spain, since September, Sierra has been responsible for the leasing of Breogán Park, in La Coruña, the largest retail park and mixed-use project under development in the country, with more than 60,000 m² of GLA. In Germany, the Company started managing the Europa Galerie in Saarbrücken, in a country where it has a portfolio of 7 assets under management. Another relevant contract was the leasing service for the Vulcano shopping centre, in Italy, located in the metropolitan area of Milan, which has around 160 stores.

Among the various assets added to the management portfolio outside Europe, the Aeria Mall in Casablanca stands out, where Sierra is responsible for management and leasing. In Morocco, Sonae Sierra manages a diversified portfolio with 3 shopping centres under its Property Management services, and a further 3 leasing contracts for 3 other diverse assets, including one of the main train stations in Rabat.

Finally, during this period, Sierra signed a contract comprising a wide range of services with Prishtina Mall, which is expected to be the largest shopping centre in Southeast Europe. Located in the capital of Kosovo, it is an asset with a GLA of 115,000 m² and around 235 stores.

More than 2.4 million m2, with over 125 assets under management

Today, Sierra manages a diversified portfolio of real estate assets in terms of geography and typology. During 2022, the occupancy rate of the shopping centres managed by the Company on the European continent and in Morocco remained at 97%, a result that demonstrates resilient and agile management following the recent pandemic period.

Sierra is also responsible for managing 6,000 tenant contracts covering approximately 2.4 million m2 of GLA (Gross Leasable Area) in Europe and Morocco.

“We are committed to continuing to create differentiating and multichannel experiences in our assets under management, which generate more value for everyone: consumers, retailers and partners. This without ever forgetting sustainability, a fundamental part of our DNA, and increasingly a concern of our customers. This is one of our priorities, in a world in constant evolution, which leads our teams to seek out best practices to provide the best answers to the needs of our customers and investors across the different geographies where we are present,” adds the executive director.

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.

Currently, Sonae Sierra is present in 11 countries and manages on a global level more than €8 billion of real estate across different sectors and asset classes.

For further information, please visit www.sonaesierra.com