

PRESS RELEASE

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Bankinter Investment and Sonae Sierra launch ORES Germany, a new alternative investment vehicle that invests in retail real estate in the German market

- ORES Germany focuses on investment in retail real estate in this market
- The vehicle has a total investment of EUR 200 million, with a portfolio of eight large retail properties with long-term leases and first-class operators in the food and DIY-home sectors
- Bankinter Investment has already launched 23 alternative investment vehicles with almost EUR 4.8 billion of capital committed by investors
- Sierra continues to expand its investment management business and currently manages properties worth over EUR 6.6 billion

Bankinter Investment SGEIC, Bankinter's alternative investment management company, and Sierra, a fully vertically integrated multinational real estate player, have set a new milestone in their alternative investment strategies with a major real estate transaction. Both entities have launched ORES Germany, a new alternative investment vehicle aimed at investments in retail real estate in the German market.

ORES Germany currently comprises eight large-scale retail properties, four of which are supermarkets and four DIY-home stores, thus configuring a defensive and resilient portfolio of assets that can withstand different economic cycles. All the assets have long-term leases with first-class operators in the food and DIY sectors in Germany, such as Edeka, Rewe, Aldi and Obi. The total investment volume of the vehicle amounts to EUR 200 million.

ORES Germany provides its institutional investors with access to high-quality retail real estate in the German market, while offering great cash flow visibility, generating a recurring and stable return from the first year of investment. Bankinter Investment will manage the vehicle while Sonae Sierra, already present in the German market, will be responsible for the management of the portfolio.

The launch of this REIT underscores the strategic importance of Germany as a core market for Sierra's long-term investment and asset management activities. For Bankinter Investment, it represents the launch of its alternative investment business in the country.

About Bankinter Investment

Over the last seven years, Bankinter Investment has successfully launched 23 alternative investment vehicles with committed capital of over EUR 4.8 billion, which, including project finance, currently represents a portfolio of over EUR 7.9 billion in assets under management, of which more than EUR 3.9 billion have been directed to the real estate sector under retail vehicles such as ORES Spain and ORES Portugal, hotels such as ATOM and Victoria Hotels, and the benchmark in logistics such as Montepino. This sum is expected to exceed €10 billion once all vehicles are fully invested.

All this has enabled over 10.000 Spanish and Portuguese families to co-invest with Bankinter Investment and its partners, with a clear commitment to promoting long-term financial savings, diversifying into real assets, optimizing return-risk ratios, and generating lasting value for society.

For asset management, Bankinter Investment has followed the model of partnering exclusively with an expert in the management of each investment sector, such as renewable energies, sustainability, student residences, the hotel sector, logistics real estate, infrastructure, technology, real estate, residential and venture capital. At the end of 2022, and under the new regulations set by Law 18/2022, Bankinter Investment SGEIC was established, a Group Bankinter entity specialized in the management of alternative assets.

Bankinter Investment, as in the rest of the managed vehicles, is the first investor, co-investing with managing partners and remaining shareholders, thereby showing a clear alignment of interests between all parties.

About Sonae Sierra

With ORES Germany, Sierra continues to drive forward its strategic growth in the investment management area. The company manages a global portfolio of more than EUR 6.6 billion in real estate across multiple asset classes, including retail, offices, residential and mixed-use properties. These assets are managed in partnership with leading international and private investors in more than 19 different investment vehicles, a number that has increased significantly recently.

Sonae Sierra and Bankinter Investment have already successfully implemented the ORES model in Spain (2017) and Portugal (2019). This new venture with Bankinter Investment reflects one of Sierra's main strengths: its capacity to do cross border deals, off market transactions and build up large portfolios.

Regarding its presence in the German market in addition to ORES Germany, Sierra announced the launch of a new open-ended special AIF in Germany in 2021 with the creation of the Sierra German Food Retail Income Fund I. It was placed with a base of blue-chip institutional investors from the DACH region and offers a stable, inflation-linked long-income investment profile. In 2022, additional supermarkets were acquired for the Sierra German Food Retail Income Fund I, currently comprising a total of twelve properties. Sierra German Food Retail Income Fund I has been classified as an Art. 8 fund since the end of 2023.

Sierra has also formally adhered to the Principles for Responsible Investment (PRI), becoming a signatory to the principles that promote sustainable investment through the integration of environmental, social and governance (ESG) criteria in investment decisions. Sierra was also the first Portuguese real estate company to refinance part of its corporate debt, through the issue of bonds linked to its sustainability performance, reinforcing its reputations as leader in the management of sustainable investments.

In 2023, Sierra obtained the Green Star level for the 14th consecutive year in the GRESB Real Estate Assessment, which evaluates the ESG performance of real estate assets worldwide. Also in 2023, the Science Based Targets Initiative (SBTi) confirmed Sierra's targets to reduce greenhouse gas emissions by 2030. This

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marks an important step on the company's ambition to achieve carbon neutrality by 2040, improving value for investors.

More information available at www.sonaesierra.com