

## PRESS RELEASE

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# Sonae Sierra signs agreement to acquire Unibail-Rodamco-Westfield's German third party real estate management business

Sonae Sierra, a vertically integrated real estate company and a leading player in the European Shopping Center space, has signed an agreement with Unibail-Rodamco-Westfield to acquire its German business unit dedicated to the management of shopping centres for third parties - Unibail-Rodamco-Westfield Real Estate Management ("URW REM"). The transaction is subject to approval by the relevant competition authorities.

Headquartered in Düsseldorf, URW REM currently manages a portfolio of 12 shopping centres, representing more than 680,000 sqm of Gross Lettable Area (GLA), supported by a highly experienced team of over 175 professionals. Recognised as one of Germany's prominent providers of shopping centre management services, it delivers fully integrated shopping centre management solutions, namely in operations, project management & development, marketing, and leasing.

### A stronger European scale and long-term commitment

This acquisition, when completed, further emphasises Sonae Sierra's long-term commitment to the SC sector, particularly to 3<sup>rd</sup> party Shopping Centre management, which is one of Sierra's core businesses. It will allow Sonae Sierra to expand its European portfolio to over 60 shopping centres across Europe and expand its network of Shopping Centre management specialists to over 600 people.

**Fernando Oliveira, CEO of Sonae Sierra, says:** *"This agreement is an important milestone in our international growth journey. We are committed to the German market and in expanding our local presence. By bringing together Sonae Sierra's expertise with the recognised capabilities of URW REM's management team and staff, we will continue to further support the sustainable development of shopping centres, ensuring value creation for communities, tenants, partners, and investors alike."*

### Leveraging over 35 years of experience

This decision further underlines Sierra's strategy of providing high-quality real estate services to third parties, supported by over 35 years of experience in the retail sector. With this acquisition, Sierra manages more than 500 real estate assets across Portugal, Spain, Germany, Italy, Morocco, Romania, and Kosovo, with over 2.9 million m<sup>2</sup> of GLA. With a team of around 1,000 professionals, the company is a benchmark player in Europe, offering end-to-end Property Management services that leverage technology platforms to maximise efficiency and performance - from operations and leasing to marketing, sustainability, architecture, and project management.

### About Sonae Sierra

Sonae Sierra is a multinational company that operates in an integrated manner in the real estate business, focusing on urban transformation and innovation. With projects carried out in more than 35 countries, it currently manages around 7 billion euros in assets. Sustainability has always been a differentiating element and one of the main pillars of the company's positioning in all business areas.

Sierra has a solid reputation as a specialist in market-leading real estate solutions that add value to society as a whole. Its vertically integrated offer includes the creation of personalised vehicles with long-term relationships with leading investors, the development and modernisation of sustainable urban spaces with different real estate uses, an integrated and complete platform of real estate services, and the management of a resilient portfolio ready to meet the challenges of the future.