

## PRESS RELEASE

Düsseldorf, Deutschland · 1 October 2025

[www.sonaesierra.com](http://www.sonaesierra.com)

# Sierra becomes the 2nd largest shopping centre property manager for 3<sup>rd</sup> parties in Germany

- Sierra now manages 19 shopping centres with nearly 1 million sqm of GLA, welcoming more than 130 million visitors annually in Germany, following the acquisition of Unibail-Rodamco-Westfield Real Estate Management (REM) division
- Sierra strengthens its integrated services platform with nearly 180 professionals and reaffirms its long-term commitment to growth, innovation, and value creation in the German market

Sonae Sierra has become the **second largest property manager for third-party shopping centres in Germany** following the completion of its acquisition of Unibail-Rodamco-Westfield's Real Estate Management (REM) division.

With this transaction, Sierra now manages **19 shopping centres** across Germany, representing **approximately 1 million sqm of GLA** and welcoming more than 130 million visitors annually. Nearly **180 professionals** join Sierra, enhancing its integrated services platform and reinforcing the company's capacity to deliver value to owners, tenants, and communities.

The expanded German portfolio includes well-known destinations such as **Riem Arcaden and Pasing Arcaden in Munich, Spandau Arcaden in Berlin, Köln Arcaden, Düsseldorf Arcaden, and Breuningerland in Sindelfingen and Ludwigsburg**. Sierra will provide **full property management services**, including operations, leasing, and marketing.

**Fernando Oliveira, CEO of Sonae Sierra**, said: *"Becoming the second largest property manager in Germany is a significant milestone for Sierra. It demonstrates our scale, our expertise, and our ambition to continue growing our real estate services platform across markets and sectors. Just as important, we are delighted to welcome an experienced and highly qualified team into Sierra. Their knowledge of the German market, combined with our 35 years of international experience, including 25 years in Germany, will be a strong foundation for success. Christine Hager, together with her colleagues, will ensure the smooth integration and continued value creation across all 19 centres".*

This acquisition reinforces our long-term commitment to the shopping centre sector, specifically for third parties. In total, Sierra now manages **649 assets worldwide**, representing **over 3.0 million sqm of GLA**, consolidating its position as one of the leading international real estate platforms.

### **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.

Find out more about the company at [www.sonaesierra](http://www.sonaesierra)