

PRESS RELEASE

Maia, Portugal, 30.09.2026

www.sonaesierra.com

Sonae Sierra announces Luís Mota Duarte as new CEO from January 2027

- Current Deputy CEO succeeds Fernando Guedes de Oliveira at the helm of Sierra's executive leadership
- The appointment combines solid international experience with more than a decade in the Group and in-depth knowledge of the business
- Fernando Guedes de Oliveira completes 35 years at Sierra, where he played a decisive role in the company's growth, internationalisation and transformation

Sonae Sierra announces the appointment of Luís Mota Duarte as the new Chief Executive Officer (CEO), effective January 2027, succeeding Fernando Guedes de Oliveira.

The transition comes after more than four decades at the Sonae Group for Fernando Guedes de Oliveira, 35 of them at Sierra. He became CEO in 2010 and played a decisive role in the company's development, overseeing and leading different stages of its growth and transformation. Under his leadership, Sierra strengthened its international presence and evolved into an integrated real estate platform, broadening its capabilities in investment management, property development and service provision, and expanding its activity into new asset classes.

Luís Mota Duarte joined Sonae in 2014 to lead the Group's M&A area, moving to Sierra in 2018, where he progressively took on greater responsibilities until becoming Deputy CEO and executive board member responsible for Investment Management. Before joining the Sonae Group, he built a 14-year international career in London in private equity, investment banking and business development. He was an Associate Fellow at the University of Oxford's Saïd Business School, is a visiting professor at Nova School of Business & Economics and holds an MBA from INSEAD.

The appointment now announced ensures a transition grounded in in-depth knowledge of Sierra, its teams and its partners. Until the end of the year, Fernando Guedes de Oliveira and Luís Mota Duarte will continue to work closely together to prepare for the transition in January 2027.

Cláudia Azevedo, CEO of Sonae, says: "Fernando played a decisive role in building Sierra and in its evolution into the company it is today. He led through different phases of growth, from internationalisation to the business's most recent transformation, leaving a more diversified Sierra that is well prepared for the future. I want to thank him deeply for his leadership, commitment and the exceptional contribution he has made to Sierra and Sonae over more than four decades.

Throughout these years, Fernando has also been an important source of support for me and for Sonae's Executive Committee, always constructive and focused on finding and delivering the best solutions for everyone.

Looking ahead, I have every confidence in Luís to lead this next cycle. His in-depth knowledge of Sierra, its teams and partners, combined with his experience and strong focus on value creation, gives us confidence that the company will continue to grow, strengthen its international presence and develop its different platforms and capabilities."

Fernando Guedes de Oliveira says: "I am immensely proud of the journey we have built at Sierra over the years. The company has grown, expanded internationally and transformed itself to anticipate the future. None of this would have been possible without the quality, commitment and talent of our teams and the trust of our partners. I am deeply grateful for this journey of challenges, learning and achievements, and for having been part of building a company with the capabilities and potential Sierra has today."

Luís Mota Duarte adds: "I will take on the leadership of Sierra with a great sense of responsibility and ambition. I know well the strength of this organisation, the quality of its teams and the capabilities we have built over the years. We have a solid foundation to continue evolving, pursuing new growth opportunities and strengthening our ability to create value for investors, partners, clients and society."

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.com.