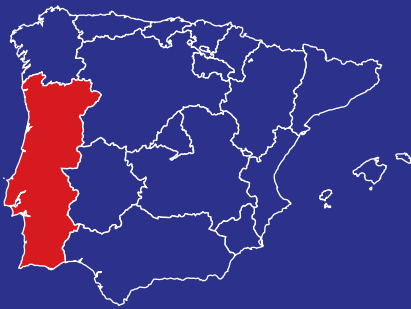




INVESTMENT AWARDS

INVESTOR REPORTING OF THE YEAR

SONAE SIERRA



COMPANY:

Sonae Sierra

MANAGED ASSETS:

~ 180

EES REPORT PERIODICITY:

Yearly

DISTINCTIVE FEATURE:

Pioneer in linking debt conditions to sustainability impact

Sustainability is at the cornerstone of Sonae Sierra's strategy, who works actively to create shared value. The company firmly adopted an Environmental Policy in 1998 and, since then, there were several updates and extensions in scope. As the first real estate company in Portugal to link debt conditions to its sustainability impact, Sierra has taken a significant step towards commitment to sustainable practices. In line with this, it refinanced €50 millions of its corporate debt by issuing bonds linked to its sustainability performance. This involved setting ambitious ESG targets including greenhouse gas emissions and recycling rates of owned shopping centres under management.

Sonae, have an integrated approach to real estate and was a pioneer was a pioneer organisation in the adoption of the International Integrated Reporting Council's (IIRC) Integrated Reporting Framework back in 2013. This step was critical in connecting sustainability risks and performance

to business strategy and success, driving more authentic, comprehensive, and meaningful information about all aspects of our performance and value creation story. Since 2004, Sonae Sierra has been disclosing social and environmental performance in its annual report.

The Economic, Environmental and Social Report (EES Report), undergoes external auditing to ensure the correctness and and credibility of presented data, providing a comprehensive overview of Sierra's business strategy and operational performance. The report showcases the alignment between the core business goals and sustainability objectives, adopting the International Integrated Reporting Council's (IIRC) Framework on Integrated Reporting. This alignment with international standards enhances the report's credibility and comparability. At Sierra, transparency and providing reliable information to investors and stakeholders is placed at high value.

