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Bankinter and Sonae Sierra list the first SIGI in Portugal

ORES PORTUGAL LISTS ON EURONEXT ACCESS

MARKET CAPITALISATION OF EURO 50,2 MILLION



Lisbon – 23 June 2020 – Euronext is announcing today that 12,55 million shares of Olimpo Real Estate Portugal, SIGI, S.A. (“Ores Portugal”) will be listed on Euronext Access Lisbon on June, 24th further demonstrating Euronext’s leading position as a benchmark market for European Real Estate companies.

Ores Portugal is the first SIGI (Sociedades de Investimento e Gestão Imobiliária) to be listed on Euronext Lisbon markets since the creation of this regime in September 2019. The SIGI framework replicates, to a great extent, the usual REIT (Real Estate Investment Trust) regimes effective across Europe. Ores will be listed with a reference price of EUR 4, a market capitalization of EUR 50,2 Million, and a free float of 83%.

Ores Portugal was the first SIGI to be created in Portugal, in December 2019, through a partnership between Bankinter (strategic manager of the vehicle) and Sonae Sierra (real estate portfolio manager of the company) aiming to create a real estate portfolio of assets under management of more than 200 million euros, placing it at the level of the largest Iberian players. Currently, 12% of Ores is owned by Bankinter and 5,14% by Sonae Sierra.

For Alberto Ramos, Country Manager of Bankinter Portugal, *“The listing of SIGI ORES Portugal demonstrates that Bankinter continues to provide innovative financial instruments and services in Portugal, expanding the range of investment options available to our Clients and the general public. This operation, held for the first time in Portugal, also reaffirms our commitment to the economic development of the country and represents an important contribution to boosting one of its most relevant sectors”*.

Alexandre Fernandes, Head of Asset Management Europe of Sonae Sierra, highlights that: *“The creation of the first SIGI in Portugal and the first SIGI to enter the stock exchange are very important steps for Sonae Sierra, as part of our strategy of exposure to new investment vehicles. We are very pleased with this initiative and with our strategic partnership with Bankinter, that will no doubt revitalise Portugal’s capital market as well as the real estate investment market.”*

Isabel Ucha, CEO of Euronext Lisbon, highlights: *“I would like to congratulate ORES Portugal and Sonae Sierra, together with Bankinter, for listing the first real estate investment company under the new SIGI legal regime, on Euronext Access! This listing shows the continued commitment and trust of the partners on the Portuguese economy. We wish that this listing will enable the company to deploy its investment strategy in Portugal, innovating and expanding the business.”*

Benchmark market for the real estate sector

Euronext is a reference market for European Real Estate companies with over 100 issuers in this sector, representing a market capitalisation of around €84 billion. Real Estate Investment Firms listed on Euronext are specialised in various areas, namely, Industrial and Offices (39%) and Retail (34%), as well as Real Estate and Development Holding Companies (18%). Euronext offers companies access to an investor base of over 800 active institutional investors in this sector based in over 40 countries, primarily in the United Kingdom (29%), France (24%) and the United States (17%). These investors cover a wide array of investment profiles and invest across different growth phases of real estate companies and offer a unique liquidity pool. Real Estate companies listed on Euronext markets have raised an aggregated €10.7bn in follow ons and €27bn in bonds issuances since 2014.

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Notes for Editors:

SIGI

SIGI legal framework came into force on the 1st of February 2019, with the approval of Decree-Law no. 19/2019 and a review in September 2019, which brought a model of REIT (Real Estate Investment Trust) into the Portuguese legal framework, by creating the so-called Real Estate Investment and Asset Management Companies (Sociedades de Investimento e Gestão Imobiliária) or SIGI. SIGIs are vehicles designed for real estate investment, with the particularity that the shares representing their share capital must be listed and subject to specific free-floating requirements. Benefitting from its tax transparency regime and further requirements as regards composition of portfolios, limits on indebtedness and mandatory distribution of profits, the SIGI legal framework makes such companies easily recognized and understood by investors.

Euronext Access

Euronext Access is a self-regulated market and it has been designed especially for SMEs that wish to join the stock exchange to finance growth and gain the reputational advantages of listing. Pending on companies objectives and performance, they are encouraged to consider transferring to Euronext Growth, and later to the Euronext regulated market.

About Bankinter

Bankinter, S.A., is a Spanish bank with headquarters in Madrid. Bankinter was founded in June 1965 as a Spanish industrial bank through a joint venture by Banco de Santander and Bank of America. It was listed on the Madrid stock exchange in 1972, at which time the bank became fully independent of its founders and transformed itself into a commercial bank. In 2016, the bank was established in Portugal. <https://webcorporativa.bankinter.pt>

About Sonae Sierra

Sonae Sierra is a property company and full real estate services provider, globally active from Europe to South America, Asia and North Africa. As the partner of choice, we create shared value for our business and society by applying our unique know-how to deliver world-class solutions – including investment management, architecture & engineering, property management, leasing and sustainability services – covering the whole real estate lifecycle. Sonae Sierra has 5 development projects currently underway and approximately €9.8Bn of assets under management, for which it provides property-level services. The company currently manages 12 Investment vehicles, worth €5.5Bn in OMV, with a Sonae Sierra stake of €1.4Bn, targeted at institutional investors, qualified investors or retail investors. For further information, visit www.sonaesierra.com

About Euronext

Euronext is the leading pan-European exchange, covering Belgium, France, Ireland, The Netherlands, Norway, Portugal and the UK. With close to 1,500 listed issuers worth €3.3 trillion in market capitalisation as of end March 2020, Euronext has an unmatched blue chip franchise that includes 25 issuers in the Morningstar® Eurozone 50 IndexSM, and a strong diverse domestic and international client base. Euronext operates regulated and transparent equity and derivatives markets and is the largest centre for debt and funds listings in the world. Its total product offering includes Equities, FX, Exchange Traded Funds, Warrants & Certificates, Bonds, Derivatives, Commodities and Indices. In addition to its main regulated market, Euronext also operates Euronext GrowthTM and Euronext AccessTM, simplifying access to listing for SMEs. Euronext also leverages its expertise in running markets by providing technology and managed services to third parties.

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