

25 June 2024

Press release

AXA IM Alts and Sonae Sierra partner to develop new prime office building in Centro Colombo, Lisbon

The 35,000 sqm Grade A office scheme will benefit from the amenities of Centro Colombo shopping centre

AXA IM Alts, a global leader in alternative investments with €184 billion of assets under management^[1], acting on behalf of clients, and Sierra, a multinational fully vertically integrated real estate player, announce the creation of a Joint Venture for the development of a state-of-the-art office building that will be located on top of the Centro Colombo shopping centre in Lisbon.

The c. 35,000 sqm office scheme will be the third office building to be added to the 173,000 sqm Colombo mixed-use complex and will comprise nine flexible floors designed to accommodate different occupier requirements, with 495 dedicated parking spaces in an underground car park. Occupiers will also have direct access to the wide range of amenities on offer at Centro Colombo.

The office building will be developed in a contemporary architectural style, designed by Reify, with a special emphasis on flexibility, innovation and sustainability, prioritising the quality of space and the comfort and well-being of its users, targeting LEED and WELL Platinum certification. The project was conceived to target very high sustainability standards and ensure excellent environmental and energy performance.

This transaction aligns with AXA IM Alts' strategy of targeting high quality, technologically advanced and amenity rich office developments that are at the forefront of occupier demand. The project is also part of Sonae Sierra's strategic objective of being a key player in urban regeneration and in the development of cities of the future, through the creation of sustainable, innovative urban projects.

The construction launched in September 2022, beginning with the structural work inside Centro Colombo. The next phase of development will focus on the exterior of the building, with completion expected by the end of 2025.

Esther Escapa, Head of Transactions and Development, Iberia at AXA IM Alts, commented: "This transaction presents a unique opportunity to build on the established reputation and success of the Colombo retail and office scheme, whilst allowing us to raise the bar for sustainable development to deliver a prime new office building into the structurally under-supplied Lisbon market. We are confident that this high-quality and technologically advanced project will provide the type of office space that businesses are now prioritising as we embrace new ways of working."

Alexandre Fernandes, Sonae Sierra Managing Director for Developments, added: "We are very excited to join forces with AXA IM Alts, a partner with a recognized track record and reputation in the development of real estate projects, to create a unique

project in terms of quality, size, sustainability and users' well-being. We will leverage our local knowledge and experience to ensure this development becomes a successful investment, as demonstrated by the achievements of Centro Colombo and its two existing office buildings."

– ENDS –

1 Source: AXA IM Alts unaudited data, as of 31 March 2024

Press Contacts

AXA IM Alts

Jocelyne Tamssom, Head of Communications

Pauline Mauvenu, Communication Manager

Tel : +33 1 44 45 96 62 / +33 1 44 45 89 84

PressOfficeAXAIMAlts@axa-im.com

FTI Consulting Inc.

Richard Sunderland, Richard Gotla, Talia Shirion, Ollie Harrison, Josie Tyers

Tel: +44 20 3727 1000

AXAIMAltsRA@fticonsulting.com

About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with €184 billion of assets under management^[1] comprising c.€82 billion of primarily private real estate, €90 billion of private debt and alternative credit, as well as c.€12 billion in Infrastructure and private equity. We take a 360° approach to real estate & infrastructure investing with over €128 billion of assets under management in direct opportunities, held indirectly through debt and listed equities and via long term private equity investments into operating platforms. ESG is fully integrated into our investment decision making processes with our responsible investment approach anchored by the three key pillars of decarbonisation, resilience and building tomorrow. AXA IM Alts employs 840+ people located in 15 offices around the world and serves the needs of more than 600 clients from Europe, North America, Asia Pacific and Middle East. We are the number one property portfolio and asset manager in Europe^[2], and one of the largest worldwide.

1 Source: AXA IM Alts data (unaudited) as of 31 March 2024.

2 Highest-ranked European Real Estate Manager in IPE's Global Top 150 Real Estate Investment Managers, based on total value of real estate assets under management, November/December 2023.

About AXA Investment Managers

AXA Investment Managers (AXA IM) is a leading global asset manager offering a diverse range of global investment opportunities in both alternative and traditional asset classes. Through our products we aim to diversify and grow portfolios, while delivering long-term investment performance and value for clients.

AXA IM manages approximately €859 billion in assets*, and has €480 billion of ESG-integrated, sustainable or impact assets**. Our purpose is to act for human progress by investing for what matters. As a responsible asset manager, we are committed to integrating ESG principles across our business, from stock selection to our corporate actions and culture.

Part of the AXA Group, a worldwide leader in insurance and asset management, AXA IM employs over 2,800 employees and operates from 23 offices in 18 countries globally**.

**As at the end of March 2024, including non-consolidated entities.*

*** As at the end of December 2023.*

Visit our websites <https://alts.axa-im.com> and www.axa-im.com

Follow us on X (formerly Twitter) [@AXAIM](https://twitter.com/AXAIM)

Follow us on [LinkedIn](https://www.linkedin.com/company/axaim)

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. Sierra's sustainability strategy 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. Focused on long-term relationships with leading investors, its vertically integrated offer includes the creation of personalised vehicles, the development and

Press release

modernisation of sustainable mixed-use urban spaces (residential, offices, retail and leisure), an integrated and complete platform of real estate services, and the management of a resilient asset portfolio capable of responding to the challenges of the future.

More information is available at www.sonaesierra.com

This document is aimed solely at the media and is for information purposes only. The opinions expressed here are the views of the author and do not constitute investment advice. This is not a recommendation to purchase, sell or subscribe to financial instruments, an offer to sell investment funds or an offer of financial services. This press release is as dated. They do not necessarily represent the views of any company within the AXA Investment Managers Group and may be subject to change without notice. This does not constitute a Financial Promotion as defined by the Financial Conduct Authority. This is for information purposes only. No financial decisions should be made on the basis of the information provided. Past performance is not necessarily representative of future results: performance is not constant over time and the value of investments may fall as well as rise.