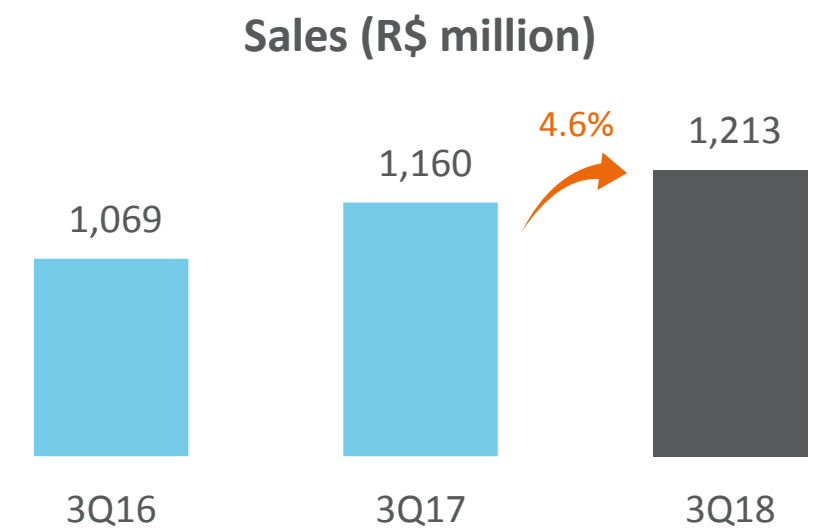
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RESULTS PRESENTATION

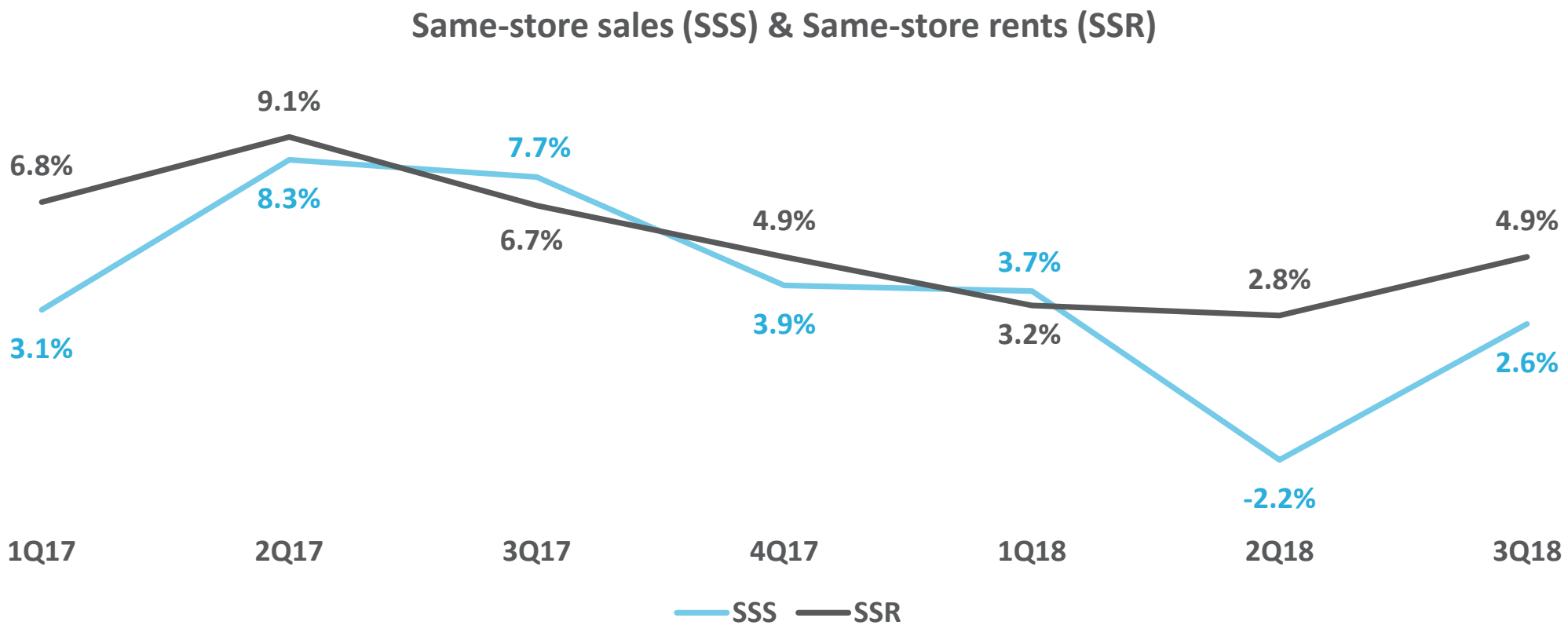
3Q18

OPERATING HIGHLIGHTS



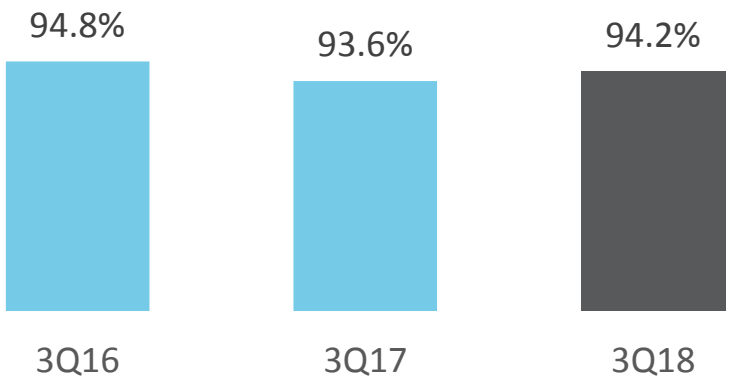
Tenants' Sales Growth	3Q18 vs. 3Q17 (ex. July)
Parque D. Pedro Shopping	5.4%
Passeio das Águas Shopping	12.5%
Uberlândia Shopping	6.3%
Boulevard Londrina Shopping	7.4%
Manauara Shopping	8.3%
Shopping Metrópole	13.7%
Plaza Sul Shopping	5.5%
Shopping Campo Limpo	5.9%
Franca Shopping	13.9%
Total	**7.8%**

OPERATING HIGHLIGHTS

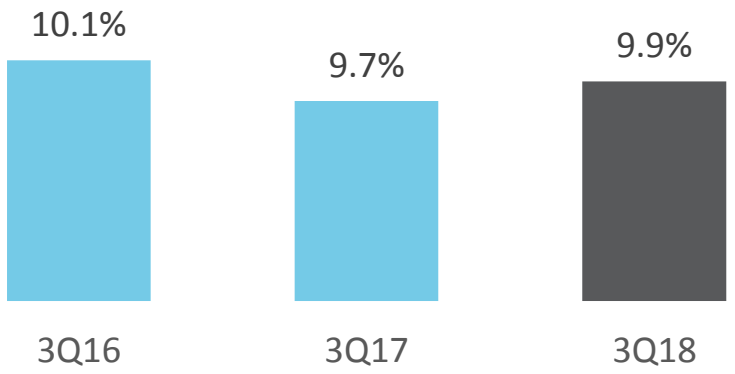


OPERATING HIGHLIGHTS

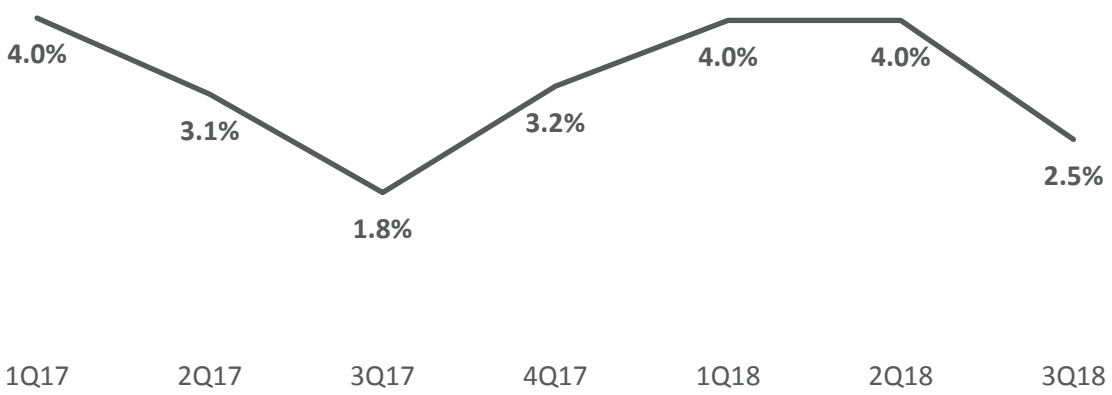
Occupancy Rate



Occupancy Costs

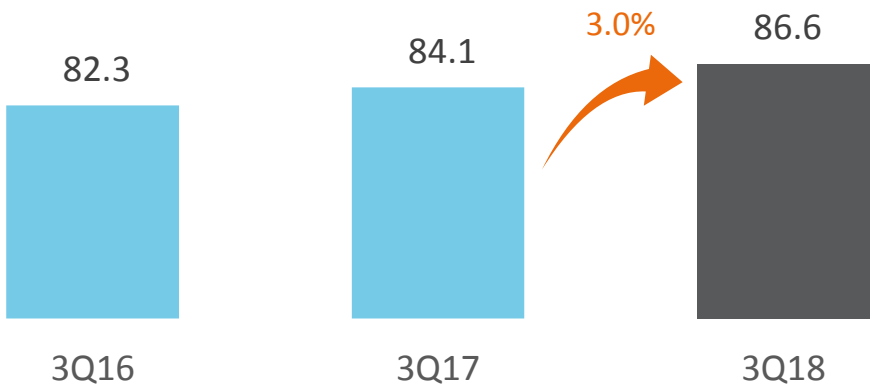


Net Delinquency (LTM)

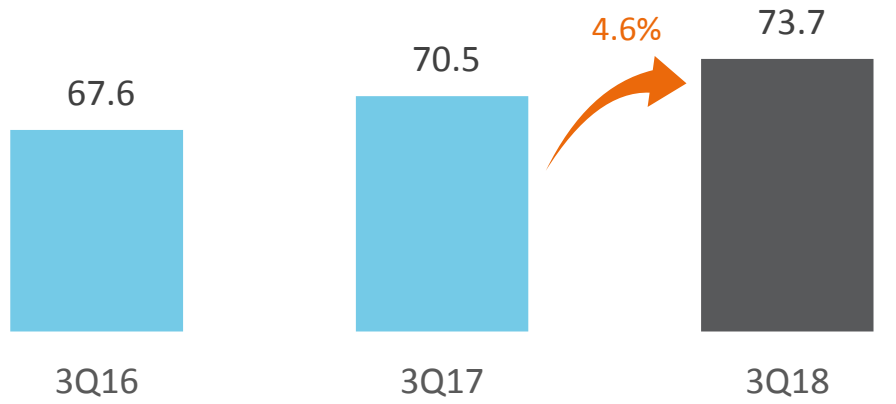


FINANCIAL HIGHLIGHTS (R$ million)

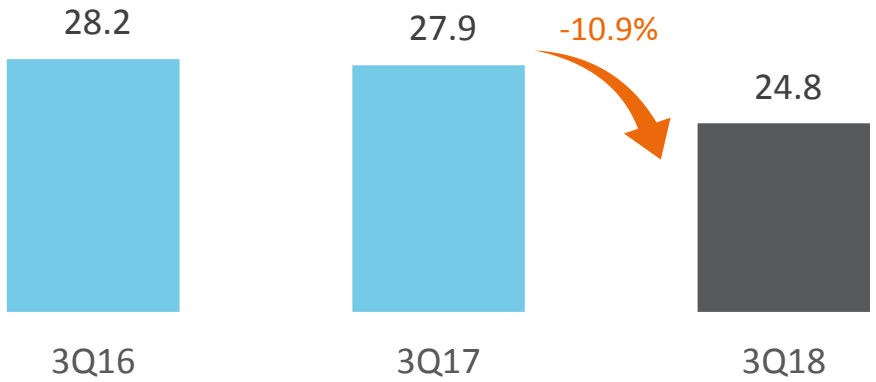
Gross Revenue



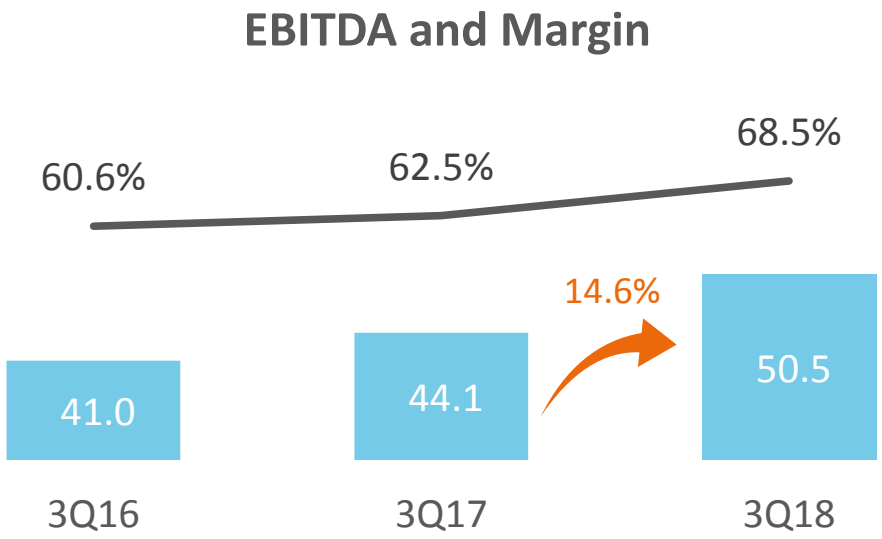
Net Revenue

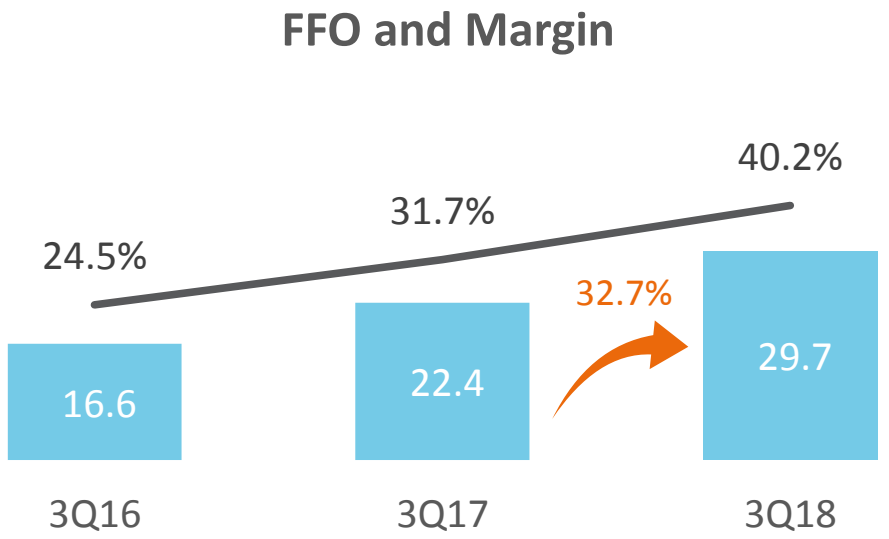


Costs & Expenses

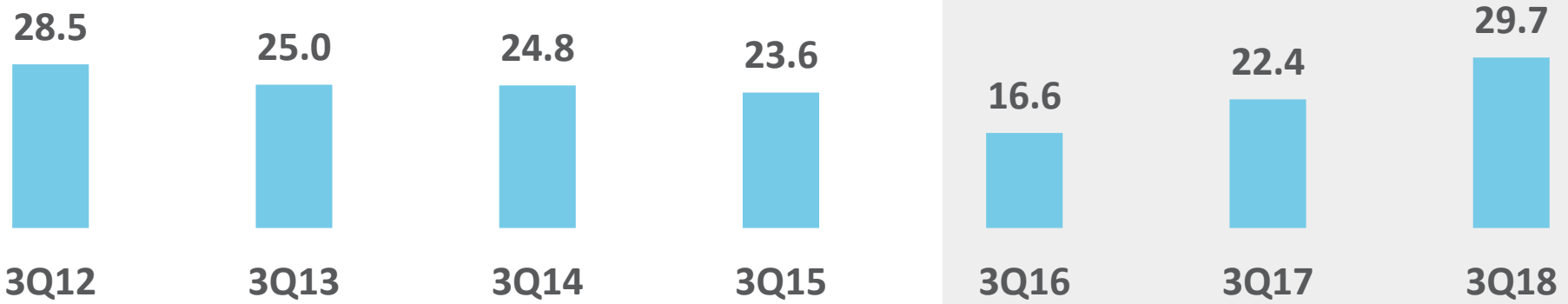


FINANCIAL HIGHLIGHTS (R$ million)





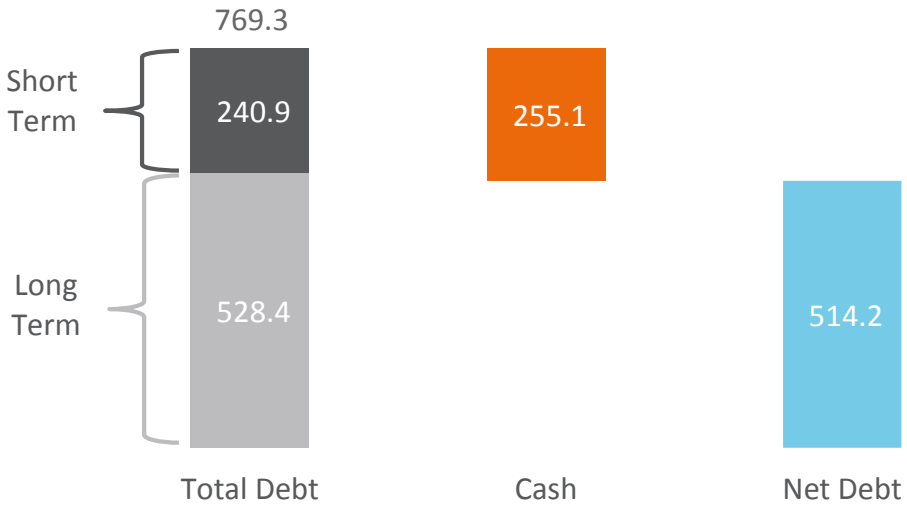
FFO: THIRD QUARTERS (R$ million)



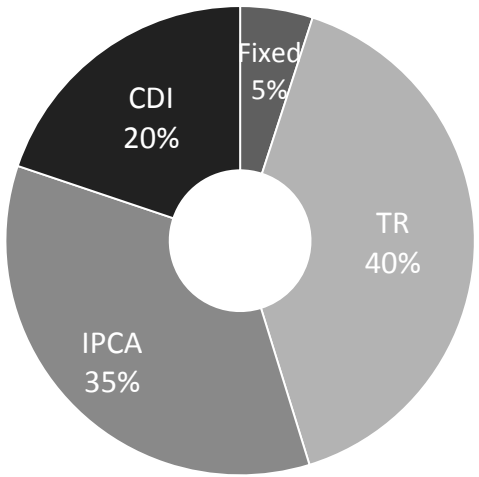
Economic recovery
+
Continuous ramp up of new generation of assets
+
Operating efficiency gains
+
Company's leverage reduction

CASH POSITION AND LEVERAGE

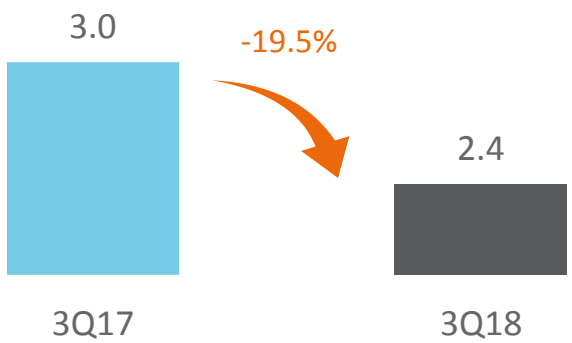
Net Financial Debt (R$ million)



Debt Profile



Net Debt/EBITDA (x)



Data on 9.30.2018.

SONAE SIERRA BRASIL



INVESTOR RELATIONS

+55 11 3371-3692
ri@sonaesierrabrasil.com.br
ir.sonaesierra.com.br

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