

PRESS RELEASE

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## CEETRUS FINALIZES THE ACQUISITION OF ALÉGRO SETÚBAL AND REINFORCES ITS PRESENCE IN PORTUGAL

By acquiring the remaining 50% stake, the real estate company Ceetrus is once again the sole owner of Alégro Setúbal, a reference shopping center in Portugal. This operation reflects Ceetrus' willingness to priorities for its investments in high value-added core assets.

A strategic operation in a sprawling area:



Almost ten years after a successful collaboration with its partner, Ceetrus today takes over the entire property, once again becoming the sole owner of Alégro Setúbal, one of the main shopping centers in the region.

Benjamin Top, Ceetrus' Chief Heritage Officer Spain, Portugal and Luxembourg, said: "This operation is part of Ceetrus' consolidation strategy in

*Portugal and, more generally, in the refocusing of our high value-added core assets. We are delighted to regain full ownership of an asset that we know very well and whose performance is solidly proven. Through this operation, Ceetrus demonstrates its ability to identify and seize value-creating investment opportunities, in line with its equity strategy."*

Located in a tourist area driven by strong economic and demographic dynamics, Alégro Setúbal asserts itself as one of the main shopping centers of the Setúbal peninsula. It is recognized for the diversity of its commercial mix, the high occupancy rate and the quality of its accesses.

Located at the main entrance to the city of Setúbal, about 40 km south of Lisbon, the center benefits from a strategic location in a commercial axis of great relevance.

At the crossroads of the country's three main motorways that connect Lisbon to the Algarve and southern Spain, Alégro Setúbal positions itself as a destination hub, offering a state-of-the-art shopping experience in Portugal.

### **A space rooted in the territory, co-created with the community:**

A historical example of co-creation, Alégro Setúbal has known, since its inception, how to build a deep and lasting connection with the local community. Designed with and for the inhabitants, the center integrated their contributions from the design phase: portraits of residents, works of art and local creations punctuate the space and today constitute strong identity elements.

This territorial rooting gives Alégro Setúbal a true soul and fully illustrates the impact strategy of Ceetrus, a real estate company committed to developing its heritage in close collaboration with the territories, the inhabitants and the surrounding environment.

*"We know this asset well, as we have followed its birth, its construction with the territory and its evolution side by side with the inhabitants. It is a space that creates value in a sustainable way and that, in our opinion, has not yet reached its full potential. We therefore intend to continue to develop it. It perfectly represents the resilience and attractiveness of proximity trade assets when they are well anchored, well located and well managed,"* adds Benjamin Top.

### **Nhood, Operation Consultant:**

Ceetrus was accompanied by Nhood's Capital Markets team. As a partner and consultant of the operation at the service of the real estate company, the real estate services company played a central role in this acquisition process, ensuring the strategic framework and coordination necessary to complete the transaction.

*"This acquisition is a new example of our ability to advise investors in large-scale transactions, thanks to our sectoral experience and in-depth knowledge of the international market, namely the Portuguese market, creating value for all parties involved,"* says Rui Vacas, Head of Capital Markets Iberia at Nhood.

### Alégro Setúbal's main numbers:

- \* Opening in 2005
- \* 28 000 m<sup>2</sup>
- \* 105 shops, 20 restaurants, cinema, gym and an Auchan hypermarket
- \* Area of influence: about 630,000 people
- \* 1 500 jobs

### About Ceetrus

**Ceetrus** is a committed real estate company whose mission is to make its properties thrive, with and for the living. It invests with purpose in commercial real estate and mixed-use urban renewal projects, placing sustainable and shared value creation at the heart of its strategy. Working in alliance with its stakeholders, Ceetrus strives to accelerate the transition toward more resilient cities and to deliver long-term transformation of its assets and the territories in which it operates. Ceetrus owns a real estate portfolio worth more than €8 billion, representing nearly 20 million sqm, consisting of more than 270 commercial sites and 50 development projects across 11 countries. Ceetrus entrusts the management of its assets to real estate operator Nhood, which is responsible for animating, regenerating and transforming its land and property portfolio. Ceetrus is the retail real estate investment and asset management company of AFM (Association Familiale Mulliez).

For more information, please visit: <https://www.ceetrus.com/en/>

### About Nhood

**Nhood** is a real estate solutions platform for mixed projects, owned by the Mulliez Family Association (AFM), which works in urban real estate regeneration with triple positive impact: social, environmental, economic (People, Planet, Income). His expertise includes the dynamization, operation and commercialization of mixed-use assets, through services such as Asset Management, Development, Property Management, Leasing and Tenant Representation. It shares a vision of a more resilient and ecological city, in which spaces take on different functions and uses of proximity (local commerce, housing, offices, transitional urbanism and third places). Nhood brings together the know-how of 1300 experts in 11 countries across Europe and Africa, to sustainably regenerate and transform an initial portfolio of nearly 300 commercial spaces, 30,000 housing units and 40 development projects. In Portugal, Nhood manages more than €700M of asset value.

For more information, please visit: <https://www.nhood.pt>