

Maia, 1<sup>st</sup> March 2021

*(Translation from the Portuguese original)*

## **ANNOUNCEMENT**

Sonae SGPS, SA hereby announces that, as communicated on January 13<sup>th</sup>, 2021, the transaction entered into by its subsidiary Worten – Equipamentos do Lar, S.A. regarding the sale of 17 stores in Spain Mainland to Media Markt Saturn S.A.U, has been completed, following approval from the competent competition authority. This transaction has generated proceeds of €5 M to Worten. The estimated impact in Sonae's consolidated accounts will be a reduction of 1% in consolidated turnover and an improvement of approximately 0.1 p.p. in consolidated underlying EBITDA margin, related to 2019 figures.

As previously announced, this transaction is part of a wider reorganisation which also includes the closure of 14 additional stores in Spain Mainland. In total, this reorganisation will have a significant strategic and financial impact in Worten with an expected increase of the underlying EBITDA margin from 5.2% in 2019 to over 6.5% post-reorganisation.

The Representative for Market Relations,