

Maia, 1st April 2021

(Translation from the Portuguese original)

Announcement

Sonae SGPS, SA (hereinafter “Sonae”), hereby announces that its subsidiary SFS – Financial Services, IME, SA (“Sonae Financial Services”), the entity that manages a portfolio of financial products and services under the Universo brand, and Banco CTT, SA (“Banco CTT”) signed a Partnership Agreement in the financial services sector for the next five years.

Banco CTT will be responsible for the financing of the credits associated with the Universo card and its underlying credit risk (initially through a securitization program, in which Banco CTT will be the sole subscriber), while Universo will continue to pursue its mission of providing a set of innovative and competitive financial solutions, remaining as the single point of contact in the management, support and monitoring of its clients throughout the customer lifecycle and value chain.

The securitization program will imply the sale of the credit portfolio developed by Sonae Financial Services in the initial amount of €104 M, and the subsequent sale of the ensuing credit portfolio, which is expected to surpass €300 M in a 12-month period. This operation has no impact in terms of capital gains or losses in the Group's consolidated financial statements.

The partnership reinforces Sonae's commitment in the financial services sector, accelerating the growth of Universo and allowing for a synergetic diversification together with the other group businesses, while simultaneously ensuring the mitigation of credit risk, as the funding activity will be under the partner's responsibility, Banco CTT, which has a solid and recognized reputation in the market.

The Universo portfolio encompasses a diverse set of products, including Financing, Insurance and Digital Payments, namely the Universo card, which, in only five years since inception, has reached over 850 thousand customers and is already one of the main credit cards in the Portuguese market with a market share above 13%, and benchmark levels of customer satisfaction (NPS).

The Representative for Market Relations,

Head Office

Lugar do Espido, Via Norte, Maia
Share Capital: €2.000.000.000,00
Maia Commercial Registry and Fiscal Number 500273170
Sociedade Aberta

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