



IBERSOL, SGPS, S.A.

Registered Office: Praça do Bom Sucesso, 105/159, 9th floor, Porto
Registered at the Commercial Registry Office of Oporto under the single registration and tax
identification number 501 669 477
Fully subscribed and paid-up share capital: EUR 46,000,000.00

BINDING OFFER FOR THE ACQUISITION OF BURGER KING RESTAURANTS

Following the announcement of 10 March 2022, Ibersol, SGPS, S.A. informs that, on 3 June 2022, it has received a binding offer from Restaurant Brands Iberia, S.A. (“RBI”) for the acquisition of Burger King restaurants in Portugal and Spain, by means of the purchase of the companies IBER KING - RESTAURAÇÃO, S.A. and LURCA S.A.U. (“Binding Offer”).

Although the Binding Offer continues to stem from the €250 million Enterprise Value indicated on 10 March, on a cash and debt free basis, RBI has presented in the Binding Offer a set of adjustments with respect to the future evolution of EBITDA and/or cash flows generation which it deems to lead to an Enterprise Value of €212 million, accrued of €7.3 million relating to tax credits and €3 million corresponding to the investment in 2 additional restaurants opened in 2022.

The Binding Offer also includes a proposal for the acquisition by RBI, for €8 million, of 5 real estate assets not previously included in the perimeter of the potential transaction.

After a preliminary analysis of the Binding Offer, the Board of Directors of Ibersol, SGPS, S.A. has decided to communicate to RBI its disagreement in respect to those adjustments and give RBI the opportunity to revise the terms and conditions of the Binding Offer until next 10 June.

Oporto, 5 June 2022

The Representative for Market Relations