

**SONAE CAPITAL, SGPS, SA**

Publicly Traded Company

Registered Office: Lugar do Espido, Via Norte, Maia

Share Capital: 250,000,000.00 Euro

Registered at the Commercial Registry of Maia

Registration and Tax N<sup>o</sup> 508 276 756*(Translation from the Portuguese original)***ANNOUNCEMENT OF MATERIAL EVENT****HOTEL UNIT IN SANTA APOLÓNIA**

Sonae Capital hereby informs that, in the context of a tender launched by IP Património – Administração e Gestão Imobiliária, S.A., its subsidiary The House Ribeira Hotel – Exploração Hoteleira, S.A. (hereinafter The House Ribeira), was awarded with the sub-concession for the creation and operation of a Hotel Unit in Santa Apolónia Railway Station Building, in Lisbon.

This opportunity is aligned with Sonae Capital strategy of increasing the number of units in operation in the Hospitality business, mitigating the scale that the business still lacks. Additionally, it will allow for the entrance in Lisbon, the biggest travel destination in Portugal, through a hotel located in a growing demand area.

This tender undertakes that the investment required for the rehabilitation and adaptation of building, estimated at approximately 12 million euros, is under the responsibility of the sub-concessionaire. The conditions of the sub-concession, taking into account the rent and the investment agreed upon, are attractive when compared to the rental values available for Hotel Units in Lisbon.

The sub-concession shall have a duration of thirty-five years, with an exception from rent payment for the first two years and the opening of the unit, which will have circa 120 rooms, scheduled for the first half of 2021.

It is further informed that the sub-concession agreement will be executed within the next 30 days and that, under the terms of the tender procedure, The House Ribeira is going to incorporate a Special Purpose Vehicle, to this end.

Maia, 21 January 2019

The Representative for Capital Market Relations,

