

Maia, 28<sup>th</sup> September 2021

*(Translation from the Portuguese original)*

## **Announcement**

Sonae SGPS, SA (“Sonae”) hereby informs that the Cash Settled Equity Swap, originally entered into on 15<sup>th</sup> November 2007, and successively extended on 19<sup>th</sup> October 2010, 20<sup>th</sup> November 2013, 20<sup>th</sup> November 2014, 20<sup>th</sup> November 2015, 21<sup>st</sup> November 2016, 21<sup>st</sup> November 2017, 20<sup>th</sup> November 2018, 20<sup>th</sup> November 2019 and 20<sup>th</sup> November 2020, between its wholly-owned subsidiary, Sonae Investments, B.V. and Banco BPI, S.A., (“BPI”), over currently a total of 85,146,422 Sonae shares, corresponding to 4.26% of its share capital, was terminated on this date.

It is further hereby informed that Sonae and BPI agreed on the purchase, over-the-counter, of the Sonae shares portfolio held by BPI for the hedging of its position in the abovementioned Cash Settled Equity Swap, amounting to 85,146,422 shares, at a price per share of € 0.8955, as per the terms of the authorisation granted by the Shareholders’ General Meeting held on 30<sup>th</sup> April 2021.

As a result of this transaction, Sonae will hold 85,146,422 own shares, corresponding to 4.26% of Sonae’s share capital.

There are no impacts arising from the termination of the Cash Settled Equity Swap in the Company’s net consolidated results, nor arising from the purchase of the Sonae shares in the Company’s consolidated equity as these shares were already treated as treasury stock in Sonae’s consolidated accounts.

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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