



Maia, 30th September 2021

(Translation from the Portuguese original)

Notice on Qualified Shareholding

Sonae SGPS, SA informs, as required by article 17 of the Portuguese Securities Code, that it has received, on 30th September 2021, a notification from Banco BPI, S.A. as shown in the following pages.

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

For further information, please contact the Investor Relations Department at Sonae:

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Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the competent authority)ⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ:

Sonae - SGPS, S.A.

2. Reason for the notification (please tick the appropriate box or boxes):

- An acquisition or disposal of voting rights
 An acquisition or disposal of financial instruments
 An event changing the breakdown of voting rights
 Other (please specify)ⁱⁱⁱ:

3. Details of person subject to the notification obligation^{iv} :

Name: BANCO BPI, S.A.

City and country of registered office (if applicable): Porto/Portugal

4. Full name of shareholder(s) (if different from 3.):

5. Date on which the threshold was crossed or reached^{vi}:

30 September 2021

6. Total positions of person(s) subject to the notification obligation:

	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	0,0%		0,0%	2.000.000.000
Position of previous notification (if applicable)	4,802%		4,802%	

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}:

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)
PTSON0AM0001	0,0%		0,0%	
SUBTOTAL A	0,0%		0,0%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
		SUBTOTAL B.1		

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
			SUBTOTAL B.2		

8. Information in relation to the person subject to the notification obligation (please tick the applicable box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.^{xiii}

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xiv}:

Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Banco BPI, S.A.	0,0%		0,0%
Caixabank, S.A.	100% of Banco BPI, S.A		

9. In case of proxy voting: *[name of the proxy holder]* will cease to hold [% and number] voting rights as of *[date]*

10. Additional information^{xvi}:

Reporting the sale, over-the-counter, of 85.146.422 shares SONAE, SGPS, S.A..

The acquisition of that shareholder position had been made with the purpose of covering the economic risk inherent in equity settled swap contract with financial settlement (Cash settled Share Swap Transactions) entered into by Banco BPI, SA, that was terminated on 28/09/2021.

The sale now made is justified taking into account the termination of that equity swap contract and of the resulting exposure.