

SONAE CAPITAL, SGPS, SA
Publicly Traded Company
Registered Office: Lugar do Espido, Via Norte, Maia
Share Capital: € 250,000,000.00
Registered at the Commercial Registry of Maia
Registration and Tax Nr. 508 276 756

ANNOUNCEMENT OF MATERIAL EVENT

SALE OF SONAE CAPITAL SHAREHOLDING AT RACE, SGPS, SA

Sonae Capital, SGPS, SA hereby informs that it has sold today, to SKK - Central de Distribuição para Refrigeração e Climatização, Lda., its 70% shareholding in the share capital of RACE, SGPS, SA.

This transaction is part of Sonae Capital strategy of active portfolio management as an investment holding company.

It is further informed that this transaction corresponds to a price of 15.8 million euros, including a fixed amount of 7 million euros and a variable amount of 8.8 million euros. The projected impact on Sonae Capital's equity totals minus 9.4 million euros.

Maia, 19 November 2019

The Representative for Capital Market Relations,

Head Office

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