

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

RESOLUTION OF THE BOARD OF DIRECTORS ABOUT DECISION PREVIOUSLY MADE, IN 21 FEBRUARY 2020, OF PRESENTING A SHAREHOLDER REMUNERATION PROPOSAL TO THE SHAREHOLDERS ANNUAL GENERAL MEETING OF 2020

Sonae Capital, SGPS, SA hereby informs that, given the context of great uncertainty resulting from the COVID-19 pandemic and the subsequent emergency state in Portugal, the Board of Directors has decided today to revert the previously announced dividend distribution proposal.

This decision was made for prudence reasons, and is aimed at ensuring an improved financial stability for Sonae Capital, which is mandatory to guarantee the company's resilience in the most disruptive scenarios that the current situation leads to address.

It is further informed that the Board of Directors will return to this decision as soon as there is greater visibility about the future, namely when the normality of all its operations recommence and, above all, taking into account the adequacy of Sonae Capital capital structure given the Group's portfolio of businesses and Real Estate Assets held.

Maia, 6 April 2020

The Representative for Capital Market Relations,

Head Office
Lugar do Espido, Via Norte
Apartado 3053 | 4471-907 Maia
Portugal

For further information, please contact Sonae Capital Investor Relations Department:
Nuno Parreiro
E. ir@sonaecapital.pt
T. 22 010 79 11

www.sonaecapital.pt