

**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° 508 276 756

(translation from the Portuguese original)

**ANNOUNCEMENT ON THE CONVERSION OF BEARER SECURITIES INTO REGISTERED SECURITIES**

Sonae Capital SGPS, S.A., (Sonae Capital), hereby informs that, on the terms and for the purposes of paragraph 1 of the article 3 of the Decree-Law no. 123/2017, of the 25<sup>th</sup> September, its Board of Directors has deliberated, on this date, besides the amendment of the company's articles of association, to be presented at the registry office on 30<sup>th</sup> October, the conversion into non-titled registered shares, to occur on the next 31<sup>st</sup> day of October 2017, the following non-titled bearer shares and bonds:

- a. Shares representative of the total share capital of Sonae Capital SGPS, ISIN code PTSNPOAE0008;
- b. Bonds Sonae Capital SGPS 2014-2019, ISIN code PTSNPDOE0001;
- c. Bonds Sonae Capital SGPS 2016-2021, ISIN code PTSNPEOE0000.



It is further informed that, since the aforementioned securities issues are integrated into a centralized system, the conversion will be processed on October 31<sup>st</sup>, 2017.

The conversion operates through an annotation in the individualized account of bearer book-entry securities, and the consequences of non-conversion during the transitional period are not applied under the terms and for the purposes of paragraph 2 of Article 2 of the Law no. 15/2017, of May 3<sup>rd</sup>, and paragraphs 1 and 2 of Article 7 of Decree-Law no. 123/2017, of 25<sup>th</sup> September.

The Company is available to provide any further clarification on the subject matter of this announcement.

Maia, 25<sup>th</sup> October 2017

The Representative for Capital Market Relations,