

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

*(Translation from the Portuguese original)*

## **NOTICE ON QUALIFIED SHAREHOLDING**

Sonae Capital, SGPS, S.A. informs, as required by article 17 of the Portuguese Securities Code, that it has received today a communication from Efanor Investimentos, SGPS, SA, as shown in the following pages.

Maia, 24 September 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:**

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European Securities and  
Markets Authority

## Standard form for notification of major holdings

**NOTIFICATION OF MAJOR HOLDINGS** (to be sent to the relevant issuer and to the competent authority)<sup>i</sup>

**1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached<sup>ii</sup>:**

SONAE CAPITAL SGPS SA

**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)<sup>iii</sup>:

**3. Details of person subject to the notification obligation<sup>iv</sup> :**

Name: EFANOR Investimentos SGPS SA	City and country of registered office (if applicable): Porto, Portugal
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**4. Full name of shareholder(s)** (if different from 3.):

**5. Date on which the threshold was crossed or reached<sup>vi</sup>:**

21/09/2020

**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 <sup>vii</sup>
Resulting situation on the date on which threshold was crossed or reached	66,715%		66,715%	165.276.953
Position of previous notification (if applicable)	62,266%		62,266%	155.666.085

**7. Notified details of the resulting situation on the date on which the threshold was crossed or reached<sup>viii</sup>:**

**A: Voting rights attached to shares**

Class/type of shares ISIN code (if possible)	Number of voting rights <sup>ix</sup>		% 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)
	98.643.262	68.145.063	39,457%	27,258%
<b>SUBTOTAL A</b>	98.643.262	68.145.063	39,457%	27,258%

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

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

**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 <sup>x</sup>	Exercise/ Conversion Pe- riod <sup>xi</sup>	Physical or cash settlement <sup>xii</sup>	Number of voting rights	% of voting rights
			<b>SUBTOTAL B.2</b>		

**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.<sup>xiii</sup>**

**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<sup>xiv</sup>:**

<b>Name<sup>xv</sup></b>	<b>% of voting rights if it equals or is higher than the notifiable threshold</b>	<b>% of voting rights through financial instruments if it equals or is higher than the notifiable threshold</b>	<b>Total of both if it equals or is higher than the notifiable threshold</b>
EFANOR Investimentos SGPS SA	39,457%		39,457%
Pareuro BV	26,640%		26,640%
Maria Margarida Carvalhais Teixeira de Azevedo <sup>1</sup>	0,336%		0,336%
Maria Cláudia Teixeira de Azevedo <sup>2</sup>	0,180%		0,180%
Linhacom SGPS SA <sup>3</sup>	0,018%		0,018%
Migracom SGPS SA <sup>4</sup>	0,085%		0,085%

**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<sup>xvi</sup>:**

<sup>1</sup> (member of the board of directors of Efanor Investimentos SGPS SA)

<sup>2</sup> (member of the board of directors of Efanor Investimentos SGPS SA and of Sonae Capital, SGPS, S.A.)

<sup>3</sup> (company controlled by the member of the board of directors of Efanor Investimentos SGPS SA and of Sonae Capital, SGPS, S.A., Cláudia Azevedo)

<sup>4</sup> (company controlled by the member of the board of directors of Efanor Investimentos SGPS SA and of Sonae Capital, SGPS, S.A., Paulo Azevedo)

Done at Oporto on the 24<sup>th</sup> of September 2020.



**Annex: Notification of major holdings** (only to be filed with competent authority and not with the relevant issuer)

<b>A: Identity of the person subject to the notification obligation</b>
<b>Full name</b> (including legal form for legal entities) Efanor Investimentos SGPS SA
<b>Contact address</b> (registered office for legal entities) Avenida da Boavista, 1277/81 – 4º - 4100-130, Porto, Portugal
<b>E-Mail</b>
<b>Phone number / Fax number</b> TEL. +351 226 077 740 • FAX: +351 226 077 750
<b>Other useful information</b> (at least legal a contact person for legal persons)

<b>B: Identity of the notifier, if applicable</b>
<b>Full name</b>
<b>Contact address</b>
<b>E-Mail</b>
<b>Phone number / Fax number</b>
<b>Other useful information</b> (e.g. functional relationship with the person or legal entity subject to the notification obligation)

<b>C: Additional information:</b>
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