

SONAE CAPITAL, SGPS, S.A.
Publicly Trade 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 N° 508 276 756

(translation from the Portuguese original)

SONAE CAPITAL 2016/2021 BONDS

Interest Payment - Coupon 1

Sonae Capital, SGPS, S.A. hereby informs SONAE CAPITAL 2016/2021 Bond holders, that interest of the **1st coupon** will be made available for payment starting on **30 January 2017**, by the following amount:

Gross Amount in % (*) 1,1562500000000000%
Gross Amount € 1.156,25000000000000



* Income subject to withholding tax (IRS/IRC) in accordance with the applicable rules and fees in force at the date of payment.

Paying Agent - Banco BPI, S.A.

The settlement of the interest payment of the bonds will be made through C.V.M., and in accordance with its regulations, C.V.M. issue codes - SNPEOE.

For the purpose of benefiting from tax exemption, non-applicability or reduction of tax withholding obligations Bondholders entitled to such benefits must make proof of their fiscal regime, until **30 January 2017**, to the financial institution in which the respective bonds are registered.

Maia, 6th January 2017

The Representative for Capital Market Relations