

SONAE CAPITAL, SGPS, SA
Sociedade Aberta
Lugar do Espido, Via Norte, Maia
Share Capital: 250,000,000.00 Euro
Maia Commercial Registry and Fiscal Number 508 276 756

(translation from the Portuguese original)

**ANNOUNCEMENT
TRANSACTIONS BY DIRECTOR**

Sonae Capital hereby informs, as required by paragraph 8 of article 14 of the Portuguese Securities Market Commission (CMVM) Regulation nr. 5/2008, that its director Maria Cláudia Teixeira de Azevedo has informed, according to the terms and for the purposes of Article 248-B of the Portuguese Securities Code and of paragraph 1 of article 14 of CMVM Regulation nr. 5/2008, to have acquired, on 31 March 2016, 169,105 shares representative of the share capital and voting rights of Sonae Capital, SGPS, SA which, within the scope of the Medium Term Incentive Plan, attributed in March 2013 and vested in March 2016, had as unitary reference value €0.606, Sonae Capital's share market closing price as of 31 March 2016.

As a result of this transaction, Maria Cláudia Teixeira de Azevedo now holds the voting rights corresponding to the direct ownership of 169,105 shares and, pursuant to Article 20 of the Portuguese Securities Code, the indirect ownership, through her society Linhacom, SGPS, S.A., of 43,912 shares.



Maia, 01 April 2016

The Representative for Market Relations,