

**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

**ANNOUNCEMENT**

Sonae Capital, SGPS, SA (Sonae Capital) informs that its subsidiary, Contacto Concessões, SGPS, SA, has received from the company Norscut - Concessionária de Scut Interior Norte, SA (NORSCUT) the amount of 27.9 million euro, as reimbursement of loans and dividends distribution.

This is the first step of Norscut's divestment process, aligned with Sonae Capital strategy of selling non-core assets.

Maia, 17<sup>th</sup> of December 2015

The Representative for Capital Market Relations,

