

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)*

## **ANNOUNCEMENT OF MATERIAL EVENT**

Sonae Capital, SGPS, S.A. informs on notification received today from Efanor Investimentos SGPS, S.A., as shown in the document herein attached.

Maia, 21 October 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:**

**Nuno Parreiro**  
E. [ir@sonaecapital.pt](mailto:ir@sonaecapital.pt)  
T. 22 010 79 11

[www.sonaecapital.pt](http://www.sonaecapital.pt)

To  
Board of Directors of  
Sonae Capital, SGPS, S.A.  
Lugar do Espido, Via Norte, Maia

By e-mail

Porto, October 21, 2020

**Subject: Upward revision of the consideration offered in the context of the general and voluntary tender offer for the acquisition of shares representing the share capital of Sonae Capital, SGPS, S.A. ("Offer")**

Dear Sirs,

We hereby inform that, on this date, the Board of Directors of Efanor Investimentos, SGPS, S.A. decided to revise upwards the consideration for the Offer, from EUR 0.70 (seventy cents) to EUR 0.77 (seventy-seven cents). Approval of the corresponding addendum to the Offer prospectus has already been requested to the Comissão do Mercado de Valores Mobiliários so that the Offer documents reflect its new terms.

Yours faithfully,

---

By Efanor Investimentos, SGPS, S.A.