

# ANNOUNCEMENT/

Maia, 5<sup>th</sup> April 2017

*(Translation from the Portuguese original)*

## **TRANSACTION BY PERSON DISCHARGING MANAGERIAL RESPONSIBILITIES (“DIRIGENTE”)**

Sonae hereby informs, as required by Article 14, paragraph 8, of the Regulation No. 5/2008 of the Portuguese Securities Market Commission (CMVM), that Maria Cláudia Teixeira de Azevedo, who is a member of the Board of Directors of Efanor Investimentos, SGPS, S.A., the holding company of Sonae – SGPS, S.A., has informed, pursuant to the terms of Article 248-B of the Portuguese Securities Code and of Article 14, paragraph 1, of the abovementioned Portuguese Securities Market Commission Regulation No. 05/2008, that, on the 31st March 2017, she has purchased 58,168 Sonae – SGPS, S.A. shares under the Medium Term Incentive Plan of Sonaecom, SGPS, S.A.. This transaction was executed over the counter at a reference price per share of €0.938, Sonae’s share market closing price of 30<sup>th</sup> March 2017.

As a result of this transaction to the identified Director shall be attributable the voting rights pertaining to 377,318 shares, directly held, and, pursuant to Article 20 of the Portuguese Securities Code, to 439,314 shares indirectly held through her controlled company Linhacom, SGPS, S.A..

Under the terms and for the purposes of the Commission Implementing Regulation (EU) No. 2016/523, of 10<sup>th</sup> March 2016, which establishes the implementing technical standards regarding the format and template for notification and public disclosure of managers’ transactions, in accordance with Regulation (EU) No. 596/2014, of the European Parliament and of the Council, of 16<sup>th</sup> April, the form for notification and public disclosure of transactions over Sonae’s shares, prepared in accordance with the abovementioned Implementing Regulation is enclosed in Annex.

The Representative for Market Relations,



**Head Office**  
Lugar do Espido, Via Norte, Maia  
Share Capital: €2.000.000.000,00  
Maia Commercial Registry and Fiscal Number 500273170  
Sociedade Aberta

For further information please contact the Investor Relations Department at Sonae:

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

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### TEMPLATE FOR NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>						
a)	Name	Maria Cláudia Teixeira de Azevedo					
<b>2</b>	<b>Reason for the notification</b>						
a)	Position/Status	The notification concerns the purchase of Sonae – SGPS, S.A. shares by Ms. Maria Cláudia Teixeira de Azevedo, member of the Board of Directors of Efanor Investimentos, SGPS, S.A. the holding company of Sonae – SGPS, S.A..					
b)	Initial notification/ Amendment	Initial notification					
<b>3</b>	<b>Details of the issuer</b>						
a)	Name	Sonae – SGPS, S.A.					
b)	LEI	549300847SOBT7HY7R50					
<b>4</b>	<b>Details of the transaction</b>						
a)	Description of the financial instrument, type of instrument Identification code	- Shares of Sonae – SGPS, S.A. - ISIN: PTSON0AM0001					
b)	Nature of the transaction	- Purchase of shares under the Medium Term Incentive Plan of Sonaecom, SGPS, S.A. - Pursuant to Article 19(6)(e) of Regulation (EU) No. 596/2014, this transaction is not linked to the exercise of a share option programme.					
c)	Price (s) and volume(s)	Price(s)	Volume(s)				
		€0.938	58,168 shares				
d)	Aggregated Information — Aggregated Volume — Price	<table border="1"> <thead> <tr> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td>€0.938</td> <td>58,168 shares</td> </tr> </tbody> </table>		Price	Volume	€0.938	58,168 shares
		Price	Volume				
€0.938	58,168 shares						
e)	Date of the transaction	2017-03-31; UTC +0.					
f)	Place of the transaction	Outside a trading venue.					

