

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 N° 508 276 756

(Translation from the Portuguese original)

ANNOUNCEMENT

Sonae Capital, SGPS, SA (Sonae Capital) hereby announces that it has, through one of its wholly owned subsidiaries, entered into a sale and purchase agreement for the acquisition of 100% of the share capital and voting rights of the company ABOUT, SGPS, SA, which operates, through its subsidiaries, eight Fitness Clubs under the *Pump* brand, seven of which are located in the Greater Lisbon area and one in Faro.

The above-mentioned operation is subject to prior notification to the Portuguese Competition Authority (AdC) and, as foreseen in the above-mentioned agreement, the fulfillment of certain conditions precedent. Thus, the transaction will only become effective following a non-opposition decision from AdC and once all conditions precedent are fulfilled.



The transaction price (share capital price) comprises a fixed amount of 8.6 million Euro (subject to review taking into account the value of the external debt at the date of the transaction) and a variable and a deferred earn-out, within a one year period, relating to the implementation of the Fitness Clubs network's expansion plan.

Maia, 17th November 2017

The Representative for Capital Market Relations,