

# 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 its Director, Duarte Paulo Teixeira de Azevedo, 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, has informed that, on the 31<sup>st</sup> March 2017, he has purchased 410,002 Sonae – SGPS, S.A. shares under the Medium Term Incentive Plan of Sonae – 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.

The abovementioned Director further informed than on the 3<sup>rd</sup> April 2017 sold the 410,002 shares to his controlled company Migracom, S.A., at the same price per share of €0.938, Sonae’s share market closing price of 30<sup>th</sup> March 2017.

As a result of these transactions to the identified Director shall be attributable the voting rights pertaining to directly held 805,730 shares and, pursuant to Article 20 of the Portuguese Securities Code, to indirectly held 2,874,339 shares, by his controlled company Migracom, 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



**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:

**PATRÍCIA VIEIRA PINTO**  
Head of Investor Relations / Sonae  
T. +351 220 104 724 // E. [pavpinto@sonae.pt](mailto:pavpinto@sonae.pt)

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

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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,



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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	Duarte Paulo Teixeira de Azevedo Migracom, S.A.
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/Status	The notification concerns the purchase of Sonae – SGPS, S.A. shares by Mr. Duarte Paulo Teixeira de Azevedo, Chairman of the Board of Directors and CO-CEO of Sonae – SGPS, S.A., under the Medium Term Incentive Plan of Sonae – SGPS, S.A., and the subsequent sale of such shares to a closely associated person, Migracom, S.A., a company controlled by that Director.
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 a)</b>	<b>Details of the transaction (Purchase of Sonae – SGPS, S.A. shares under the Medium Term Incentive Plan of Sonae – SGPS, S.A.)</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 Sonae – 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
		410,002 shares
d)	Aggregated Information — Aggregated Volume — Price	Price
		Volume
		€0.938
		410,002 shares
e)	Date of the transaction	2017-03-31; UTC +0.



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f)	Place of the transaction	Outside a trading venue.					
<b>4 b)</b>	<b>Details of the transaction (Sale of Sonae – SGPS, S.A. shares to Migracom, S.A. a company controlled by Mr. Duarte Paulo Teixeira de Azevedo)</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	- Sale - 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	410,002 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>410,002 shares</td> </tr> </tbody> </table>		Price	Volume	€0.938	410,002 shares
		Price	Volume				
€0.938	410,002 shares						
e)	Date of the transaction	2017-04-03; UTC +0.					
f)	Place of the transaction	Outside a trading venue.					

