

Participação Qualificada

Nos termos e para os efeitos do n.º1 do art. 17.º do Código dos Valores Mobiliários, Jerónimo Martins SGPS, S.A. (Jerónimo Martins) informa que, no dia 14 de Novembro 2018, a T. Rowe Price Group, Inc. lhe comunicou que, a 12 de Novembro de 2018, passou a deter direitos de voto correspondentes a 2,01% do capital social de Jerónimo Martins, um valor superior ao limite de participação de 2%.

Assim, a partir daquela data, a T. Rowe Price Group, Inc. passou a deter 12.694.305 direitos de voto, tal como apresentado em anexo.

Lisboa, 15 de Novembro de 2018



Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the competent authority)ⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ:

Jerónimo Martins

2. Reason for the notification (please tick the appropriate box or boxes):

- An acquisition or disposal of voting rights
 An acquisition or disposal of financial instruments
 An event changing the breakdown of voting rights
 Other (please specify):

3. Details of person subject to the notification obligation^{iv} :

Name: T. Rowe Price Group, Inc.	City and country of registered office (if applicable): Baltimore, Maryland, USA
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4. Full name of shareholder(s) (if different from 3.):

T. Rowe Price International Ltd

5. Date on which the threshold was crossed or reached^v:

12 November 2018

6. Total positions of person(s) subject to the notification obligation:

	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	2.01%	0.00%	2.01%	629,293,220
Position of previous notification (if applicable)	N/A	N/A	N/A	



8. Information in relation to the person subject to the notification obligation (please tick the applicable box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.^{xiii}

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xiv}:

Name ^v	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
T. Rowe Price Group, Inc.			
T. Rowe Price Associates, Inc.			
T. Rowe Price International Ltd	2.01%	0.00%	2.01%

9. In case of proxy voting: [name of the proxy holder] will cease to hold [% and number] voting rights as of [date]

10. Additional information^{xvi}:

Done at Baltimore, Maryland, USA on 14 November 2018.



Annex: Notification of major holdings (only to be filed with competent authority and not with the relevant issuer)

A: Identity of the person subject to the notification obligation
Full name (including legal form for legal entities) T. Rowe Price Group, Inc.
Contact address (registered office for legal entities) 100 East Pratt Street, Baltimore, Maryland, 21202
E-Mail gary_greb@troweprice.com
Phone number / Fax number +1 410-345-2527 / +1 410-345-2035
Other useful information (at least legal a contact person for legal persons)

B: Identity of the notifier, if applicable
Full name
Contact address
E-Mail
Phone number / Fax number
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation)

C: Additional information:
