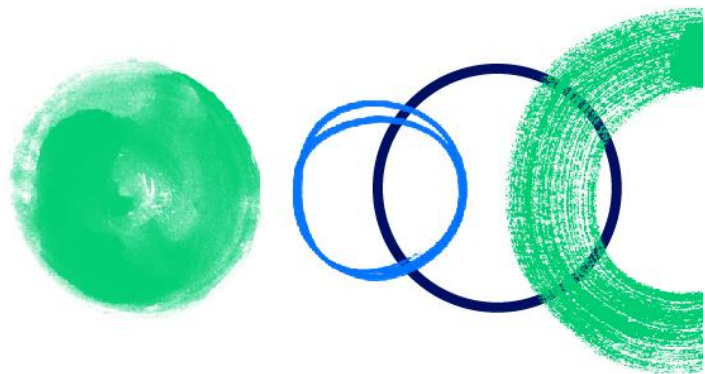


Sonae

Announcement

(Translation from the Portuguese original)



Maia, 20 December 2022

Sonae SGPS, SA (“Sonae”) hereby informs that, its subsidiary Universo, IME, SA (“Universo”) – entity managing the portfolio of financial products and services with the Universo brand – and Banco CTT, S.A. (“Banco CTT”), have reviewed the terms of the Partnership Agreement (“Agreement”) in the area of financial services, announced to the market on 1 April 2021.

The Agreement then concluded allowed Universo to continue to grow, surpassing one million customers and reaching a credit stock of approximately €400m. However, the significant change in the overall macroeconomic and financial context justifies the need for the parties to revisit the underlying terms of the Agreement.

In this context, Universo and Banco CTT agreed to maintain the Agreement until 31 December 2023, the scheduled date for the end of the current securitization operation, with Universo having an option to purchase the credit stock existing at Banco CTT on that date, aiming (i) to protect the end customer, maintaining Universo as the sole point of contact, issuer and grantor of credit, (ii) that Universo and Banco CTT to adjust their business models, and, (iii) that Universo progressively assume responsibility for financing activities and credit risk on loans being granted until the establishment of a new partnership. The other contractual conditions will remain unchanged until the end of 2023, as well as the full collaboration between Universo and Banco CTT.

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

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

Ricardo Figueiredo da Rocha

Head of Investor Relations / Sonae

T. +351 220 104 724 // E. rjfrocha@sonae.pt

www.sonae.pt