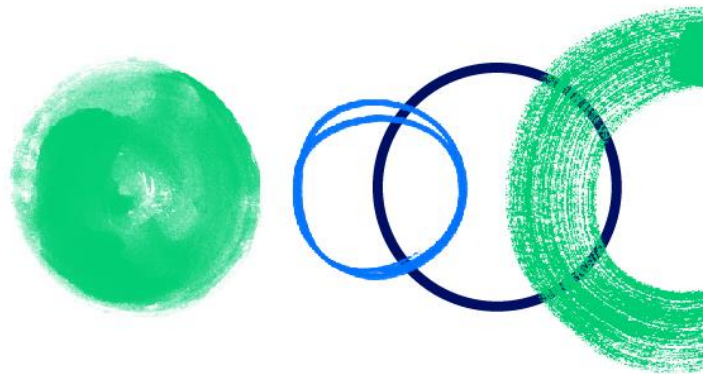




# Announcement



Maia, 31 March 2023

Sonae SGPS, SA ("Sonae") hereby informs that, following the announcement issued on 20 December 2022, it has agreed with Bankinter Consumer Finance ("Bankinter") the entrance of the latter in the equity of Universo, IME, SA ("Universo") – entity managing the portfolio of financial products and services under the Universo brand, resulting in the creation of a joint venture in the Portuguese consumer credit sector.

This transaction will allow Sonae to establish a 50/50 partnership with a reference banking operator such as Bankinter, which will contribute its vast experience in the financial sector, to the creation of a leading consumer credit operator in Portugal.

This partnership fulfils Sonae's active portfolio management strategy, aiming to optimize the shareholder structures of the companies in its portfolio and find the best partners to complement its skills and support the growth plans of its subsidiaries.

The transaction has an underlying equity value of the Universo of around €45 million and involves the sale of 50% of its share capital for an estimated amount of €19 million on the date of completion of the transaction. Further to this amount, the agreement also includes an additional payment of up to €5 million, contingent and deferred by 5 years after the completion of the transaction. The transaction terms aim for the deconsolidation of Sonae's current 100% stake in Universo, with the new 50% stake being registered by the equity method. The conclusion of the transaction will result in an estimated capital gain of €12 million. In 2022 Universo turnover reached €30 million.

The completion of the transaction is subject to the satisfaction of customary conditions for a transaction of this nature (including the required regulatory and European Union clearances) and its closing is expected to occur in the second half of 2023.

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

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