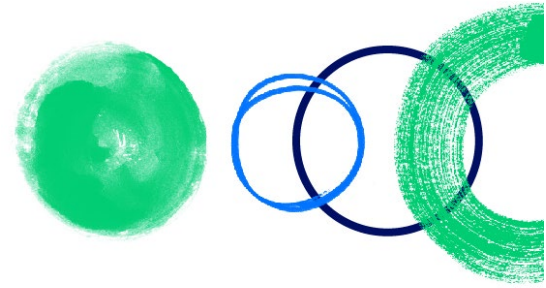




# Announcement

*(Translation from the Portuguese original)*



Maia, 31<sup>st</sup> December 2025

**Sonae – SGPS, S.A. ("Sonae") informs that, on 30 December 2025, Sonae Sierra, SGPS, S.A. ("Sonae Sierra"), has agreed to sell its entire 25.86% stake in Parque Dom Pedro Shopping ("PDP Shopping"), a shopping center located in Campinas, São Paulo, Brazil, to two Brazilian real estate investment funds (Hedge Shopping Parque Dom Pedro Fundo de Imobiliário and Fundo de Investimento Imobiliário – FII Parque Dom Pedro Shopping Center).**

PDP Shopping was developed by Sonae Sierra and opened in 2002. It is currently controlled and managed by ALLOS, the leading Shopping Center operator in Brazil, where Sierra is part of the reference shareholders group. The sale allows Sonae Sierra to streamline its presence in Brazil exclusively through its investment in ALLOS.

The transaction has a pre-tax transaction value of 625 million Brazilian reais<sup>1</sup>.

This transaction triggers the application of International Accounting Standard 21, whereby the negative cumulative impact of fluctuations in exchange rate generated since inception of approximately 53,6 million euros, previously recognised in the balance sheet (in Other Comprehensive Income, an equity account) and reflected in Sonae's reported net asset value, are reclassified from equity to the profit and loss statement.

The completion of this transaction is subject to the approval of the Brazilian Competition Authority ("CADE") and is expected to occur during Q1 2026.

<sup>1</sup> approximately 95 million euros.

The Representative for Market Relations,