

ANNOUNCEMENT/

Maia, 3rd November 2017

(Translation from the Portuguese original)

CASH SETTLED EQUITY SWAP TERM EXTENSION

SONAE hereby informs that the derivative financial instrument – Cash Settled Equity Swap – originally entered into on 15th November 2007, and successively extended on 19th October 2010, 20th November 2013, 20th November 2014, 20th November 2015 and 21st November 2016, over currently a total of 104,442,164 SONAE shares, corresponding to 5,22% of its share capital, between its wholly-owned subsidiary, Sonae Investments, B.V. and Banco BPI, S.A., has been automatically extended for an additional 12 (twelve) month period, up until November 2018.

It remains the exclusive financial nature of the trade settlement mechanism, with no purchase obligation or right over the underlying equity asset having been undertaken or granted to SONAE or to any of its subsidiaries.

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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