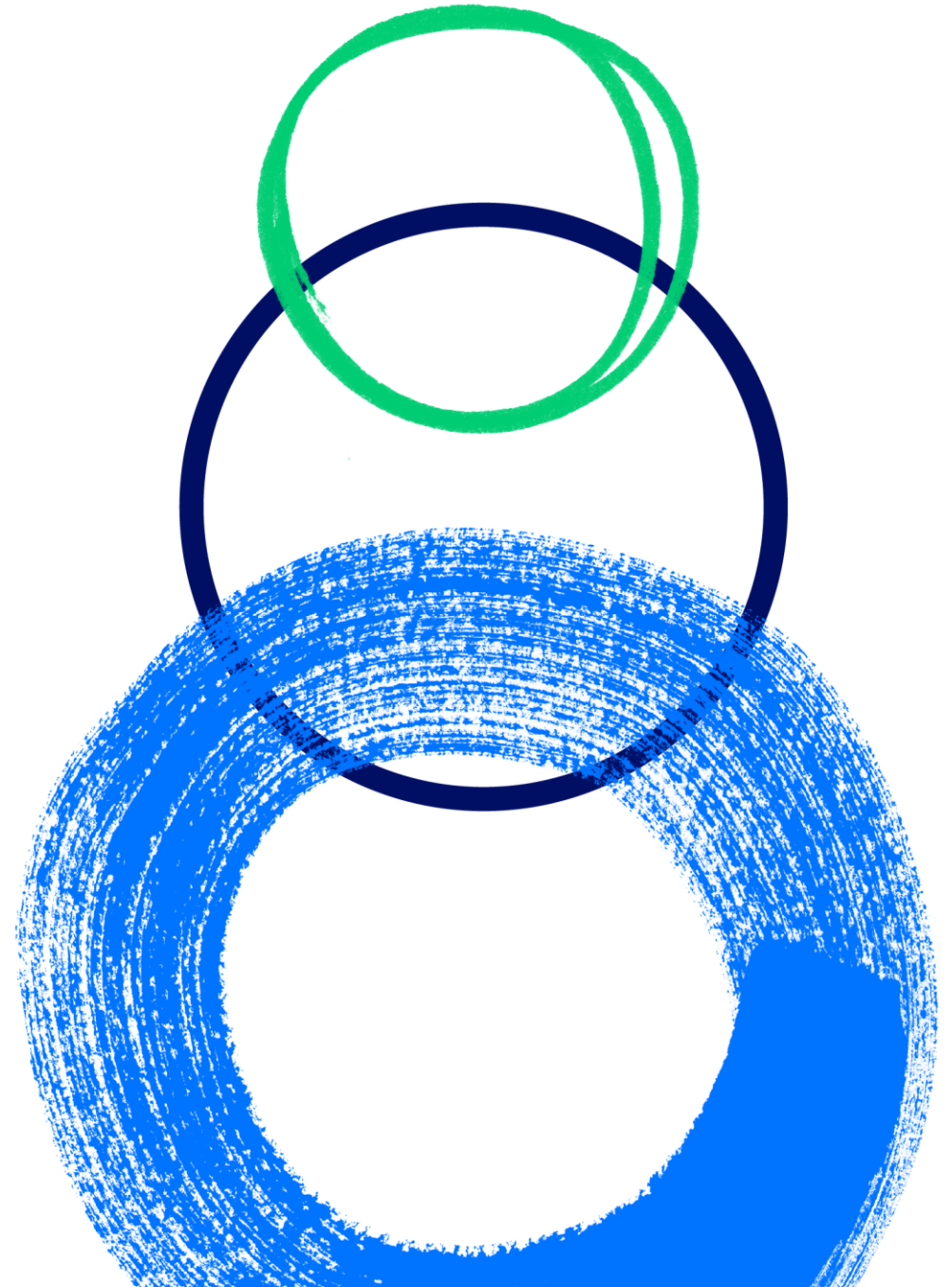


Sonde

2022 results

16th March 2023





2022

**Another challenging
year for the global
economy**

**Resilient performance
by Sonae**

In summary

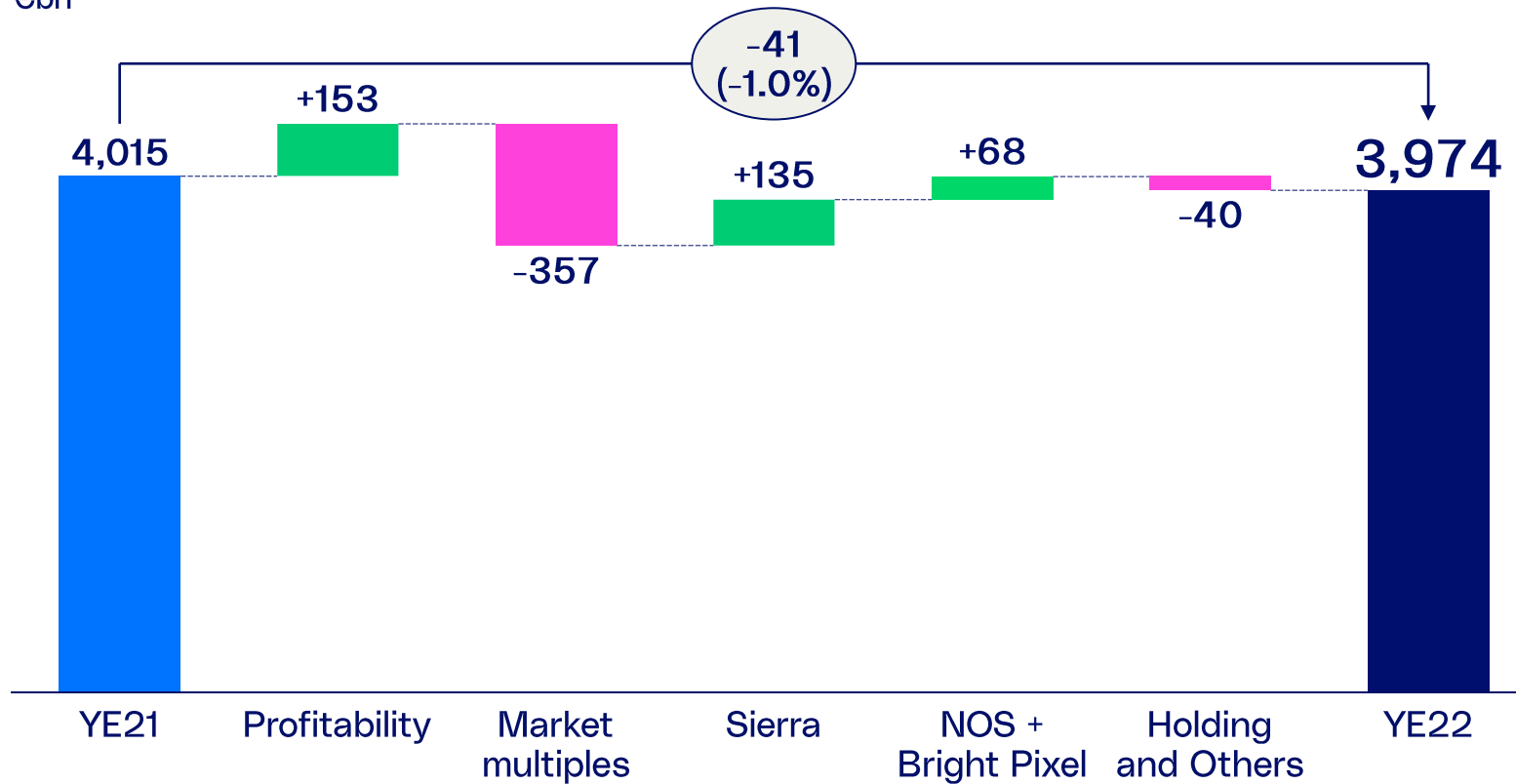
- **NAV** of €4bn, in line yoy
- **TSR** penalized by capital markets' performance
- Value accretive **portfolio moves**
- Good **operational performance** and **cash flow generation**
- Strengthened **financial position**
- Proposal for +5% yoy **dividend growth**



NAV of €4bn, in line with last year

NAV evolution

€bn



TSR 1Y
-2%

Share price
performance
-7%

Active portfolio management



Increased stakes in
NOS and Sierra



Sale of entire stakes in
Maxive, StyleSage,
Cellwize and CiValue

Acquisition of several
minority stakes and
follow-on investments



Sale of MDS

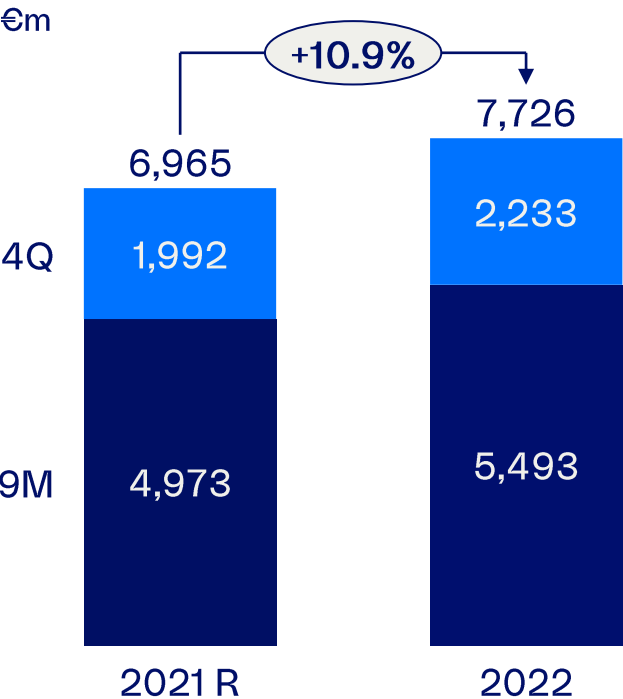
New partnership with
Bankinter Consumer
Finance Portugal



End of the
partnership in Zopt

Solid operational performance

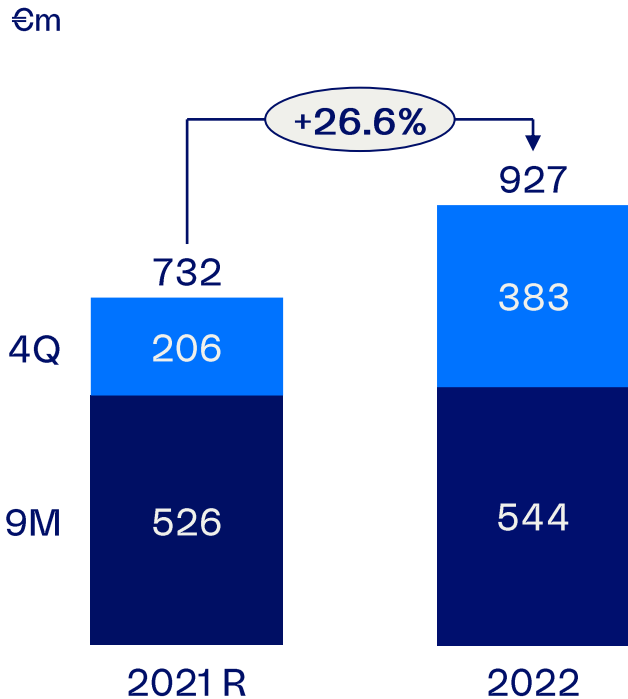
Turnover



uEBITDA

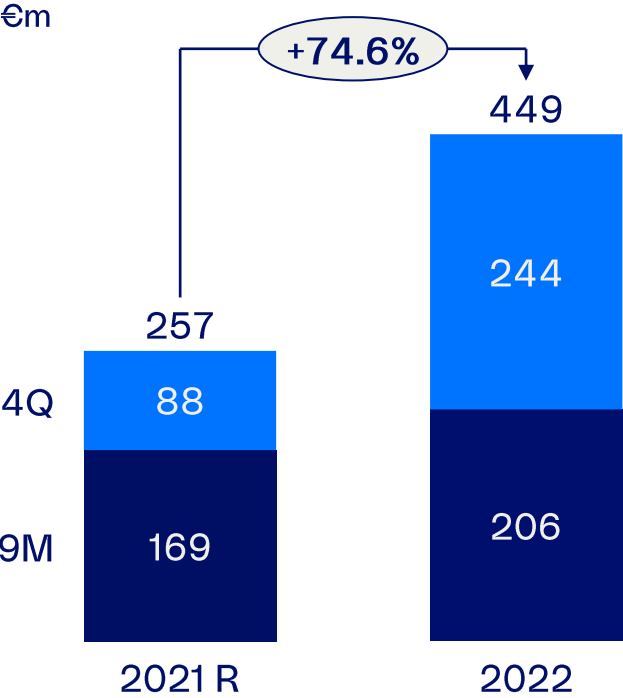


EBITDA

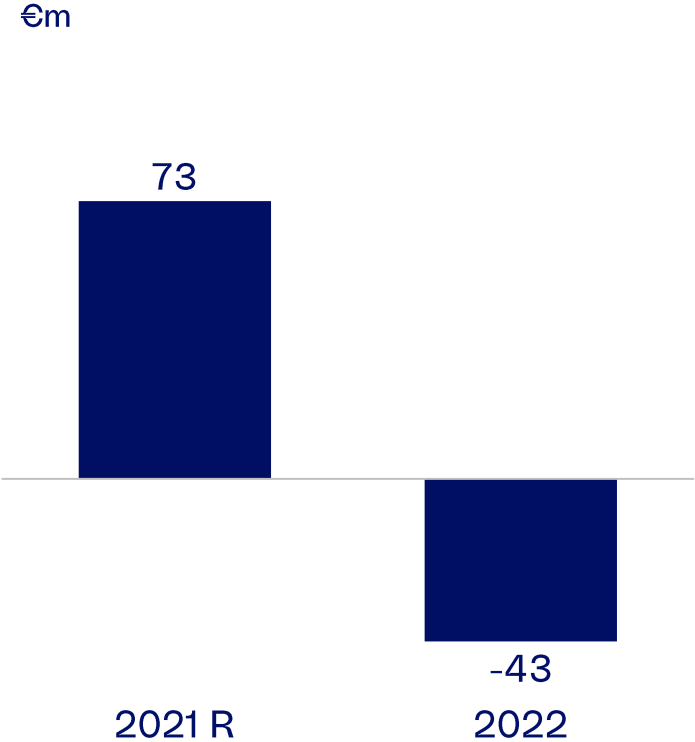


Net result

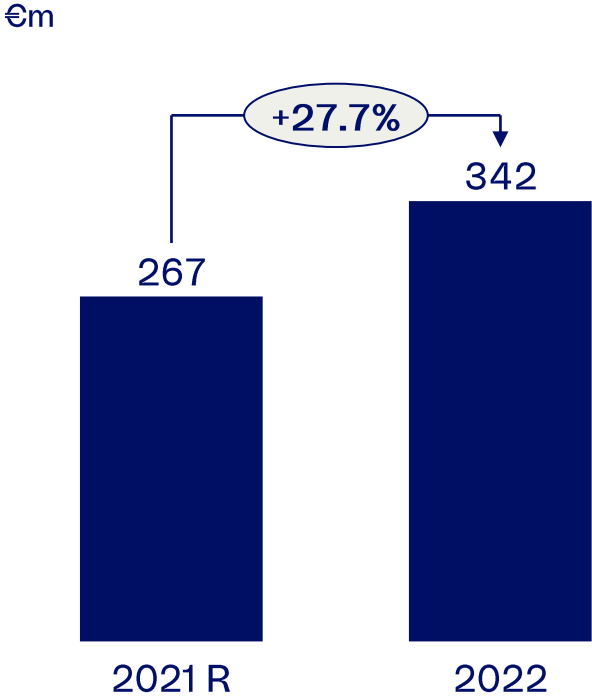
Direct result



Indirect result



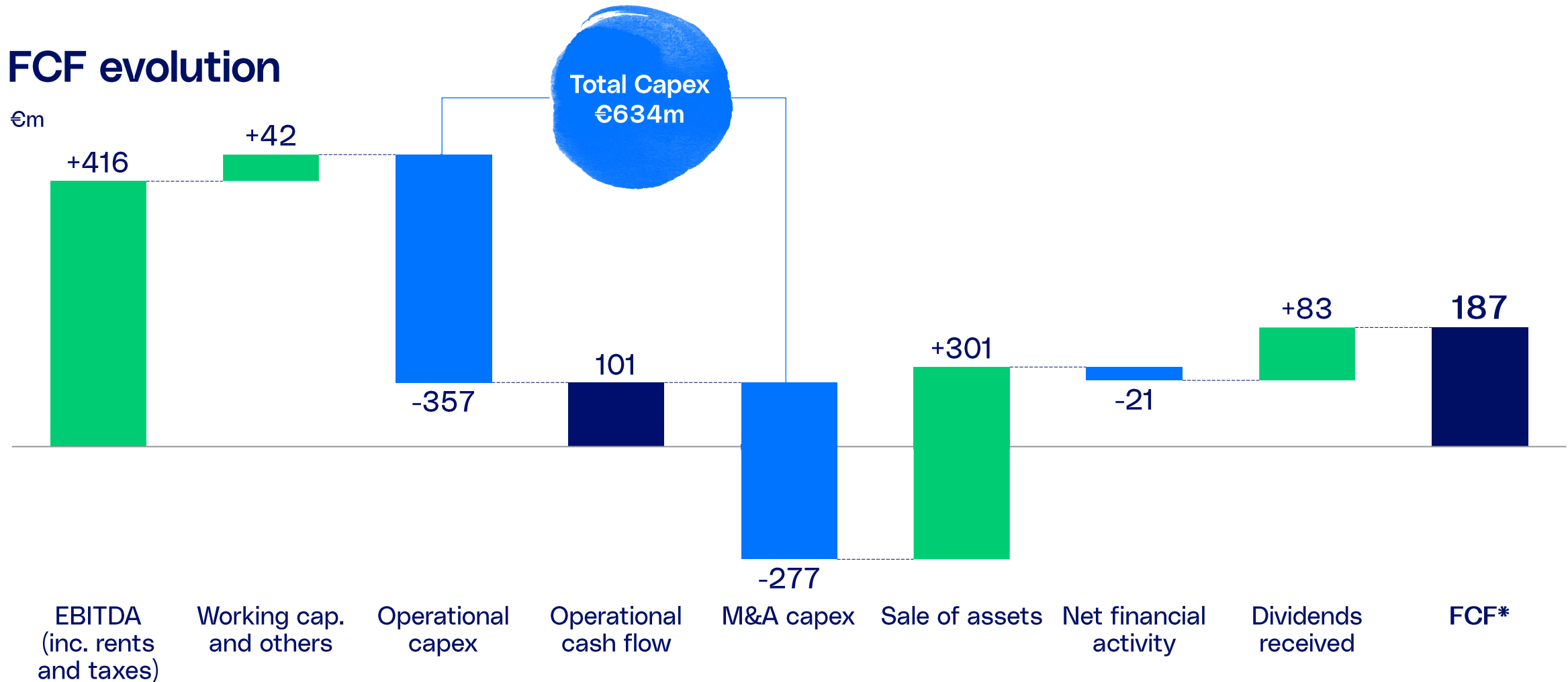
Net result (group share)



With FCF fuelled by asset sales

Sonae

FCF evolution

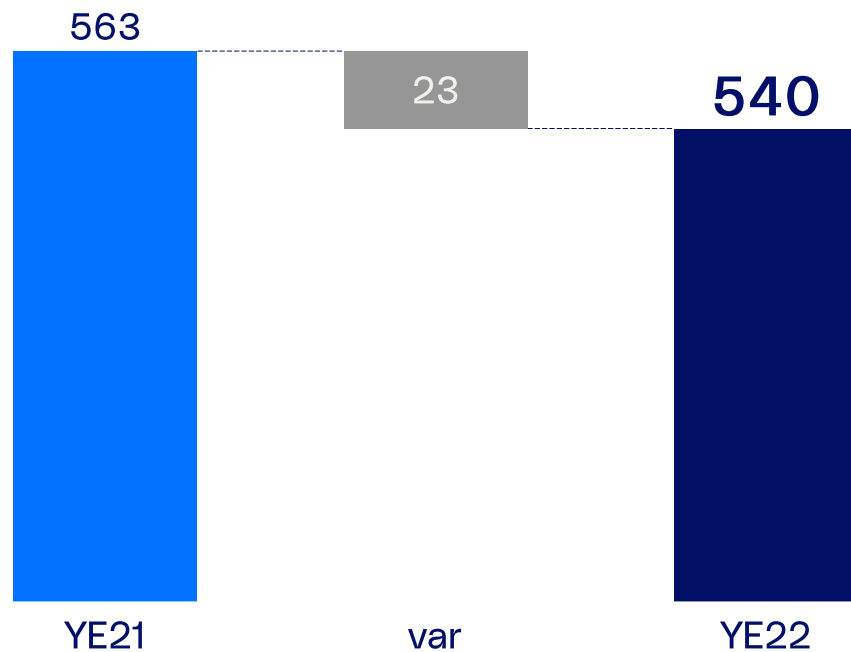


* Before dividends paid.

Robust financial position

Net debt

€m



68%

Total LT credit facilities
are now linked to
Sustainable, Green or
ESG performance

Solid debt
maturity profile
+4 years

Holding LTV

7.4%

5.9%

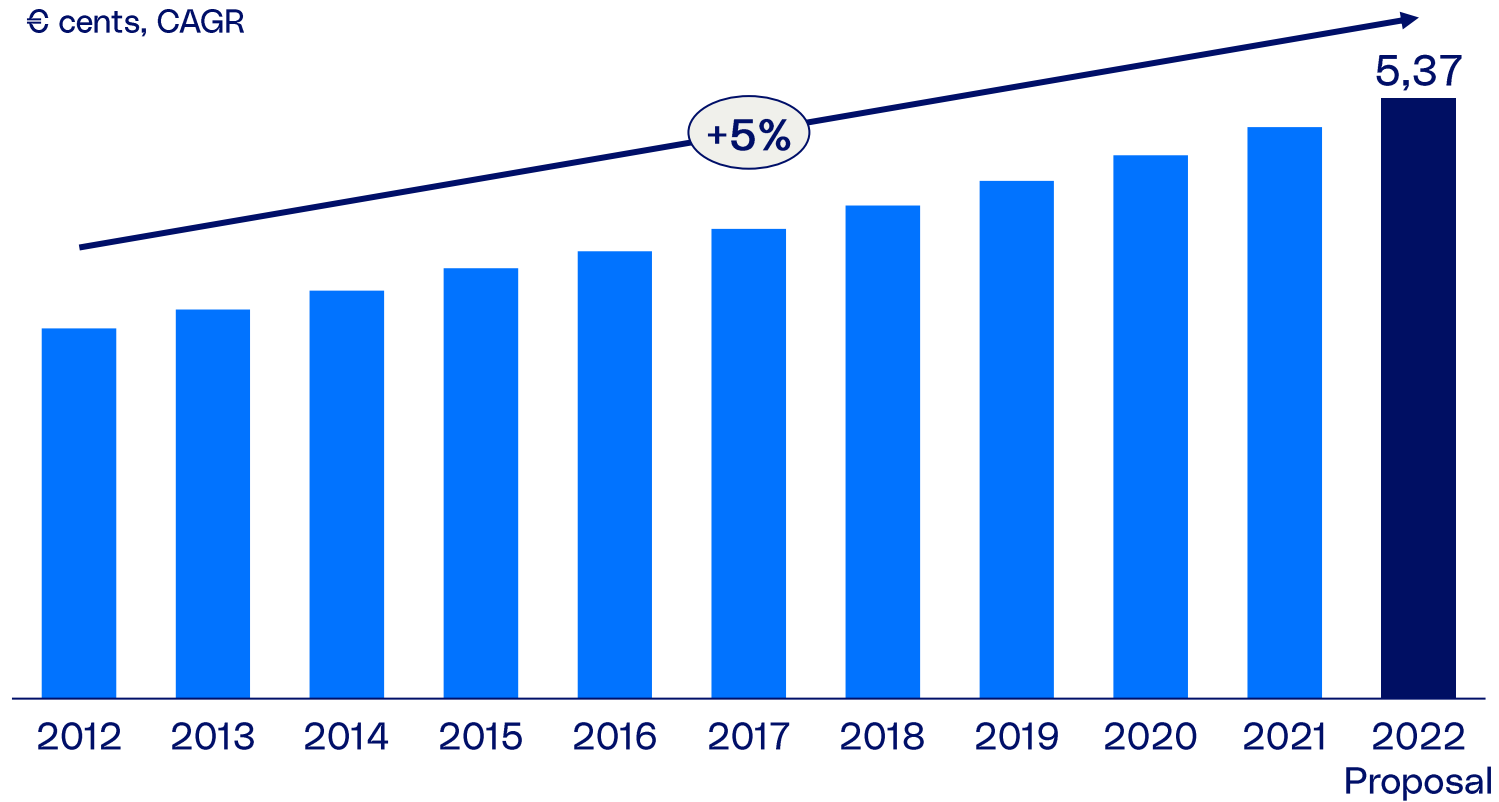
2021

2022

Stable dividend policy

Dividend per share

€ cents, CAGR



Sonae

Dividend
yield*

5.7%

* Considering the share price at year-end 2022. Assuming own shares as of 31.12.2022 totalling 79,760,326.

Natural value creation

-24% GHG
emissions vs
2018⁽¹⁾



**Carbon
neutral
2040**

80% plastic
packaging
recyclability⁽²⁾



**100%
2025**

A-
Climate
rating



New commitment

**Zero
Deforestation
by 2030**

Sonae

(1) scope 1+2; (2) recyclable packaging according to Sociedade Ponto Verde recyclability matrix.

Social value creation

39% leadership positions held by women



One year ahead of target!

=
Bloomberg
Gender-Equality
Index
2023
Member

85.6%
score

>€30m
investment in
communities

+47%
yoy

Sonae





Priorities for 2023

- **Manage and adapt to the current uncertain macro environment**
- **Continue to support and future-proof our portfolio companies always with a focus on social and environmental sustainability**
- **Use of our solid financial position to grasp investment opportunities that may arise**

Sonda

Q&A

Thank
you