

The SONAE logo is located in the top left corner. It consists of the word "SONAE" in a white, stylized, blocky font. The letters are composed of a grid of small squares, giving it a digital or pixelated appearance. The background of the entire slide is a solid blue color with a complex, abstract pattern of white lines that form a large, swirling, shell-like shape on the right side.

SONAE

2020 Full-year Results

18TH MARCH 2021

Agenda

Overview
of the year

Financial
performance

Q&A



Overview of the year

The last 12 months
were the biggest test
**to our purpose,
to our values,
to our businesses...**

In one month our lives changed



 Remote work

+6,000

Central structure employees doing remote work across Sonae (~100% of total employees)

 Network traffic

+70%

Increase in fixed internet

 Online growth

~600%

Increase in online sales in Worten PT (last 4 weeks to Apr 12th)

 Order processing

>3x

Increase in daily capacity of online food retail order processing (to 8,000 per day)

 Warehouse peak

3 weeks

Consecutive weeks of all time record activity in central warehouses (higher than absolute peak in Christmas and Summer)

 Stores closed

>1.000

Sonae MC (non-food), Worten SP & Mobile, Sonae Fashion, ISRG, NOS

Sonae's businesses were differently impacted

HIGHLY STRESSED OPERATIONS



SONAE MC

worten

Increased
online and in-
store demand

NOS

Significant increase
in network and
mobile traffic

SONAE IM

Exits
suspended

SONAE



TEMPORARILY CLOSED OR FACED COLLATERAL EFFECTS

Stores
partially or
fully closed

SONAE MC

worten

SONAE SIERRA

SONAE FASHION

IBERIAN SPORTS
RETAIL GROUP

Cinemas closed
and Sport TV
fees suspended

NOS

Decrease
in personal
loans

SONAE FS

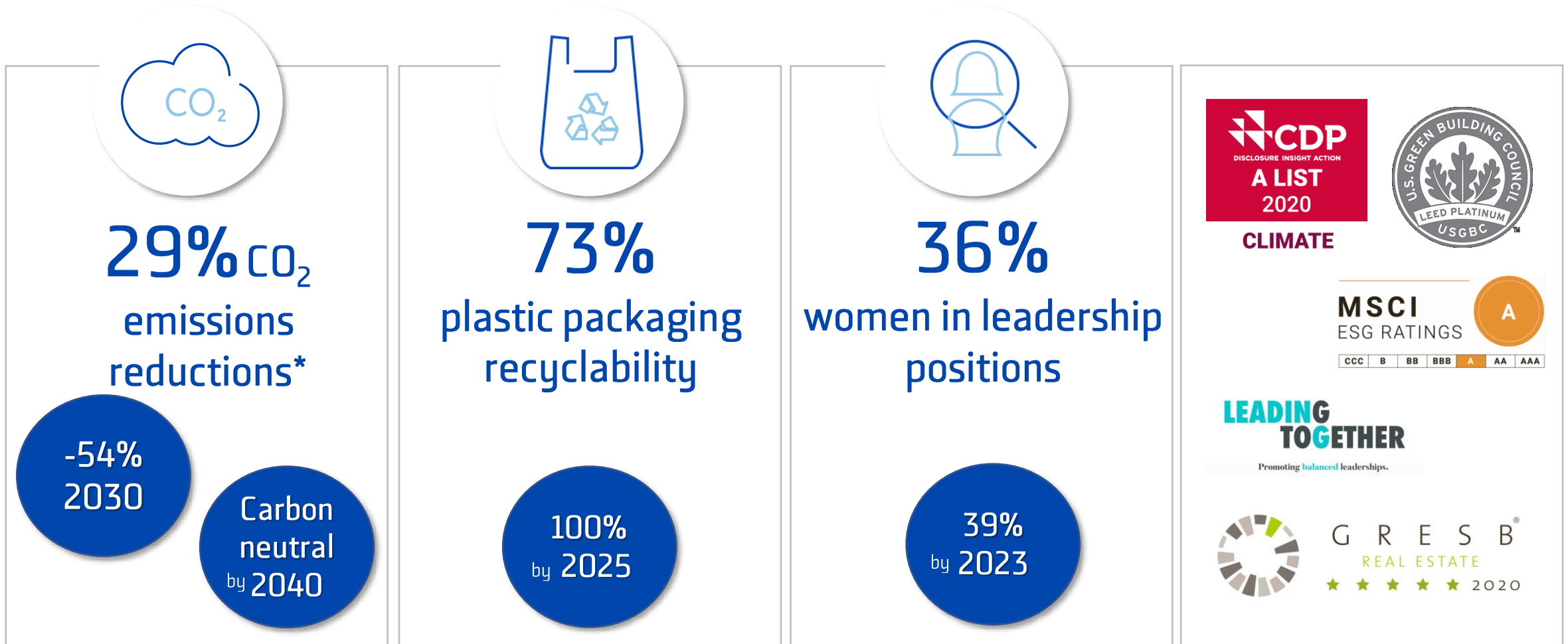
But we remained
committed
to our purpose

We supported
our **people**
and
community
more than ever

- Bonuses to reward exceptional work in the frontline
- No layoff schemes in our fully controlled businesses in Portugal
- Community support grew 24% to €14 M
- Donation of thousands of goods, especially food and electronics products
- Financial support to Coronavirus Global Response initiative
- Advance payment program created for small producers
- ...



And we made important progress in the environmental front



We accelerated
digitisation across the
portfolio

Strong digital readiness of our businesses



e-commerce platforms

CONTINENTE

worten

SPORT ZONE
Sprinter

MO
ZIPPY SaLsa

dott



last-mile delivery options

Pick up in store

Click and collect

Drive in (shop. centres)

Glovo partnership

SONAE FASHION

worten

SONAE
SIERRA



payment solutions

Launched
Continente Pay

Universo
partnership with
Apple Pay, Google
Pay, Garmin Pay,...

CONTINENTE PAY

Apple Pay

Google Pay

Garmin Pay™

Leading to more than double online sales

€ 480 M



Leaders in the Portuguese
online market



+120%
online sales growth

We achieved important
milestones in
**portfolio
management**

Reinforced Shareholding positions



Acquisition of
7.38%

€136M

Salsa

Acquisition of
50%

€63M

SONAEIM

Reinforcement of
its own portfolio
and 5 new
investments

€20M

Active Portfolio management

SONAE
SIERRA

Sierra Prime

€188M

(net of dividends paid to Grosvenor)

SONAEMC

S&LB transactions

€50M

NOS

Towers sale

€375M

(potential to reach €550M))

SONAEIM

€22M

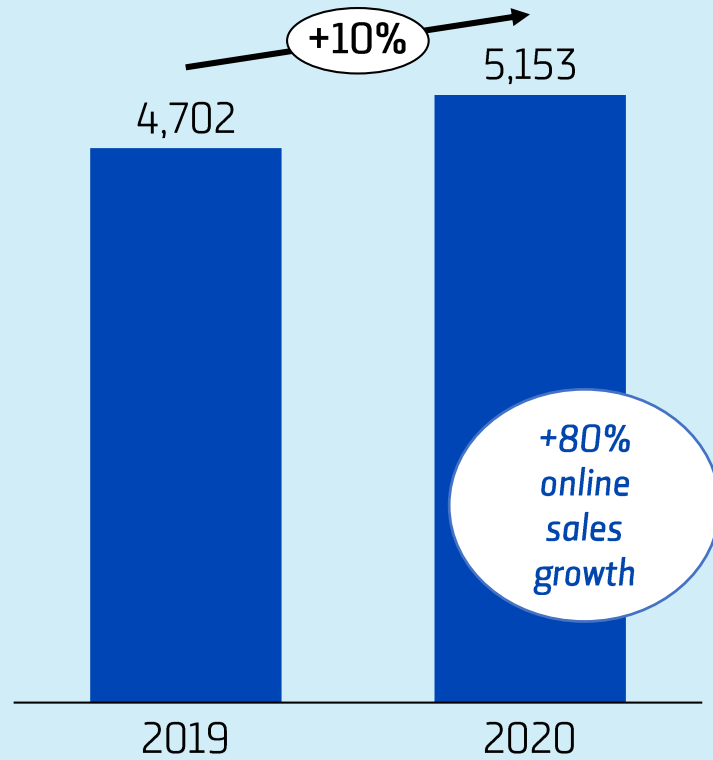


Financial performance

Sonae MC

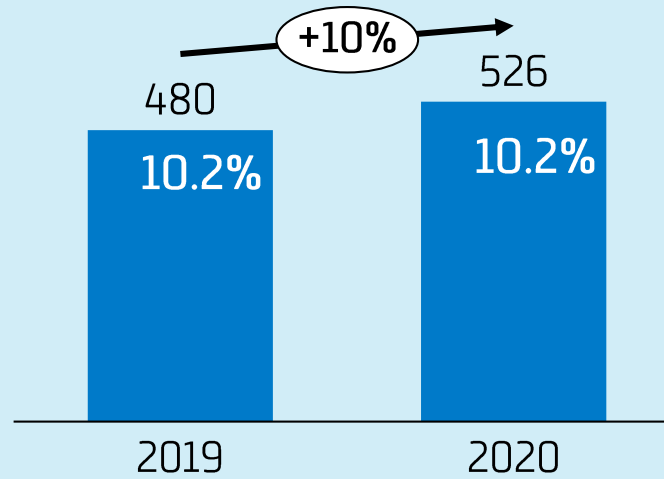
Turnover

€M



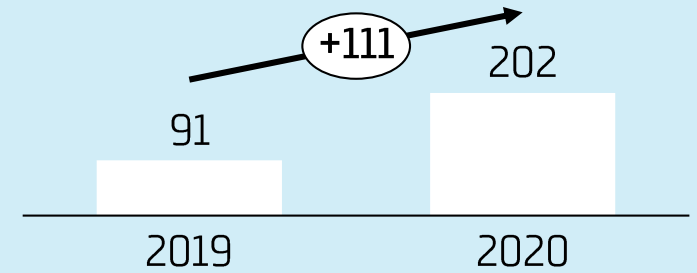
Underlying EBITDA

€M



FCF

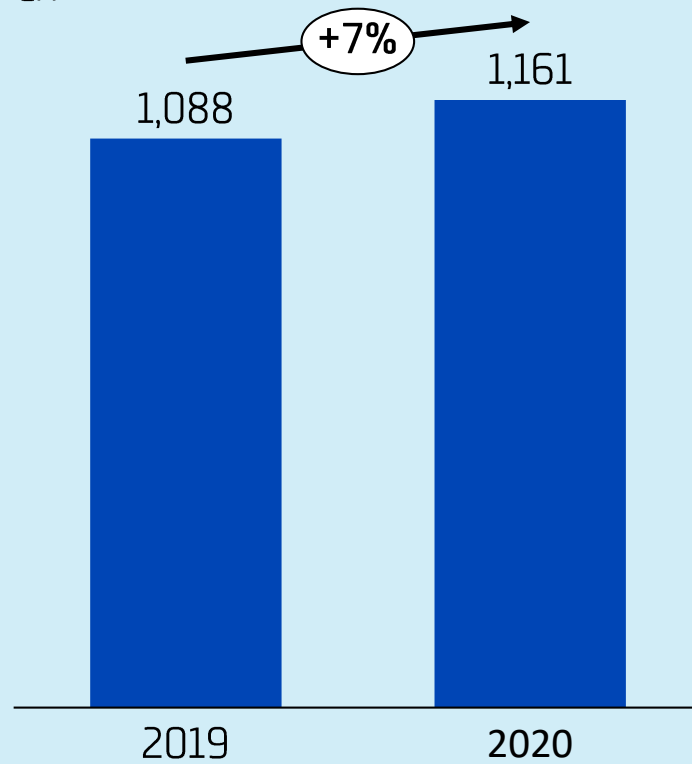
€M



Worten

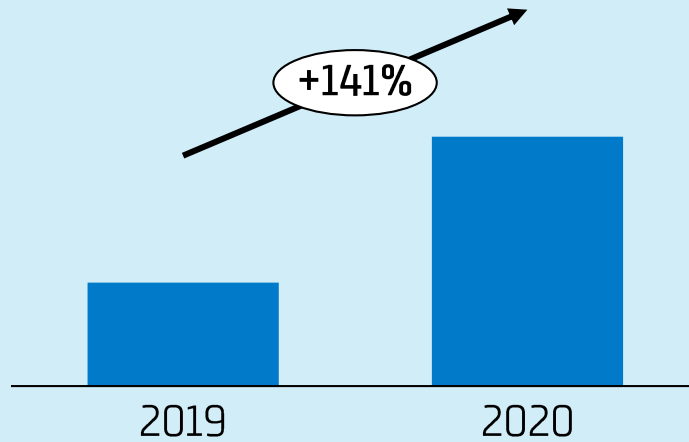
Turnover

€M



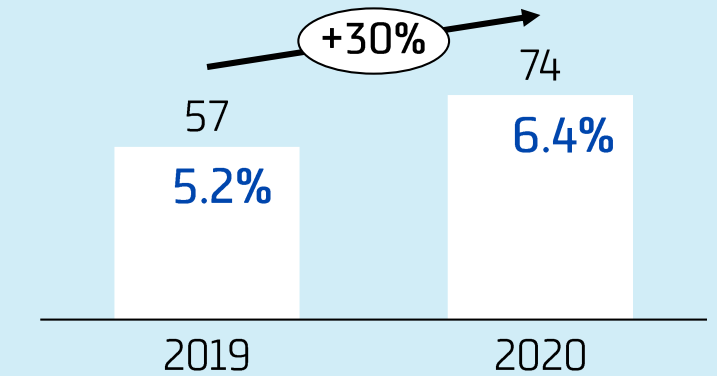
Online Sales

€M



Underlying EBITDA

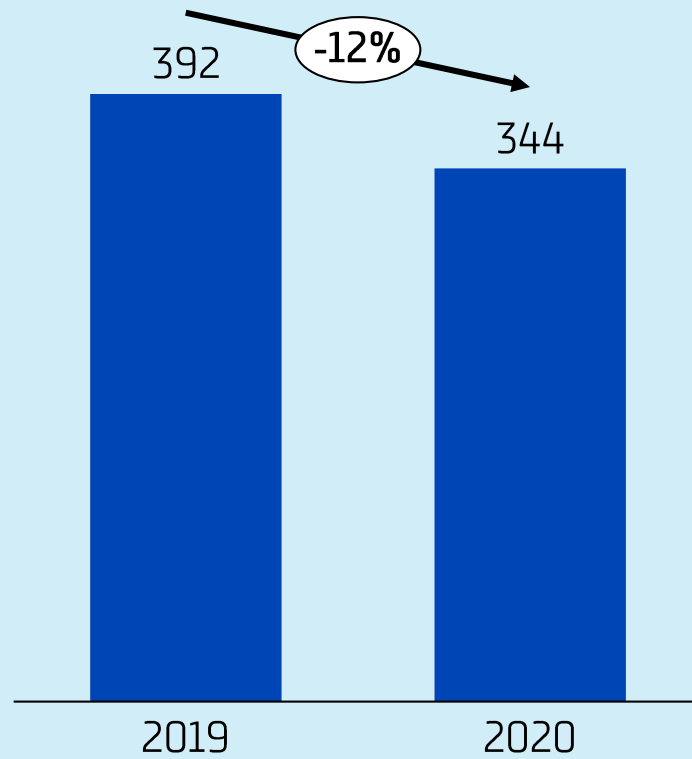
€M



Sonae Fashion

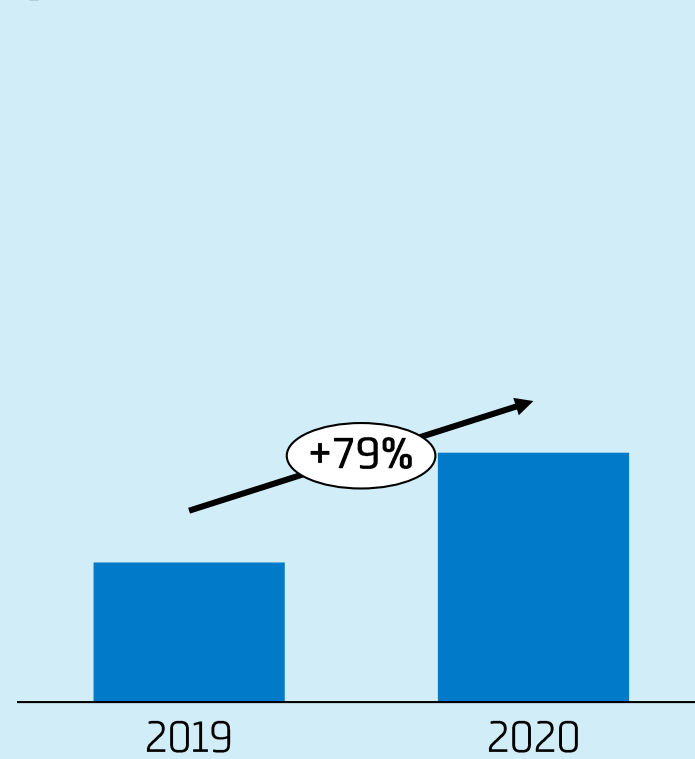
Turnover

€M



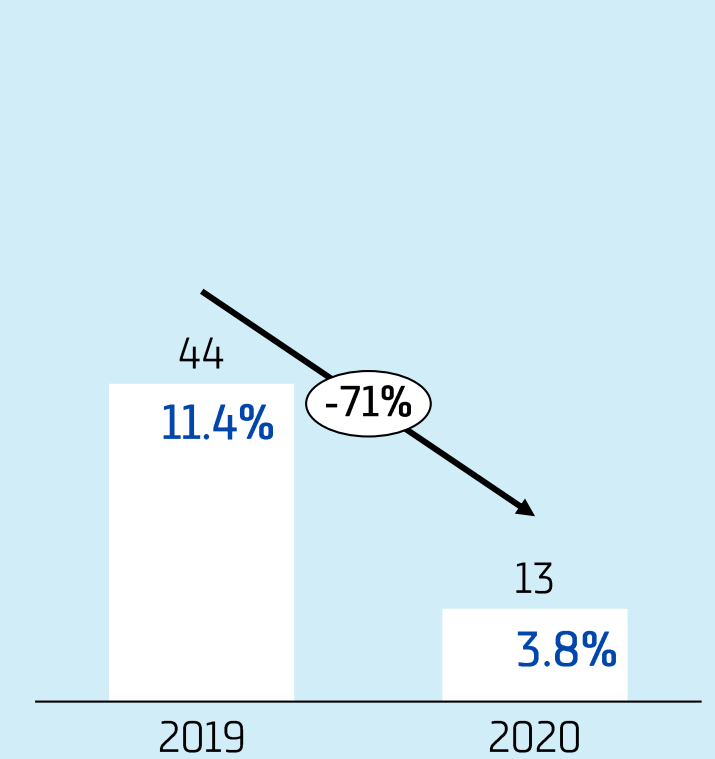
Online sales

€M



Underlying EBITDA

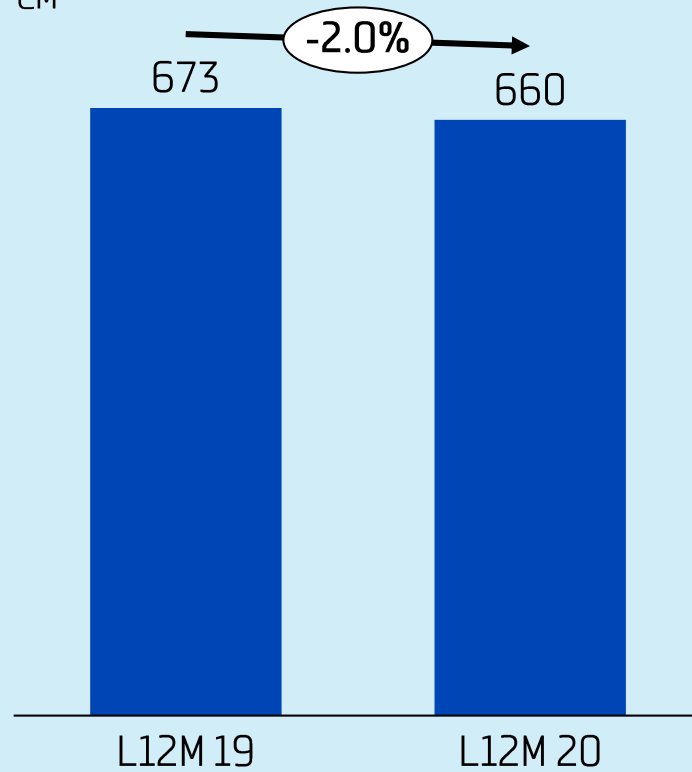
€M



ISRG

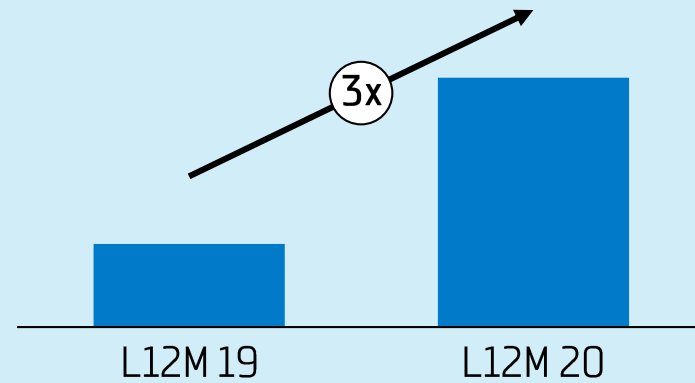
Turnover

€M



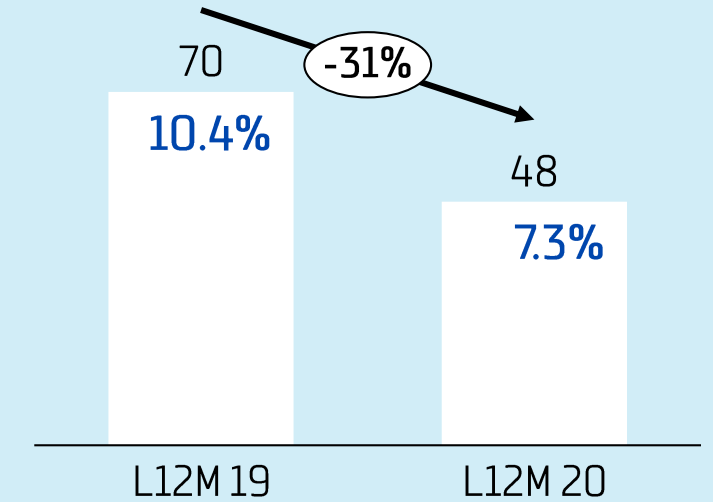
Online sales

€M



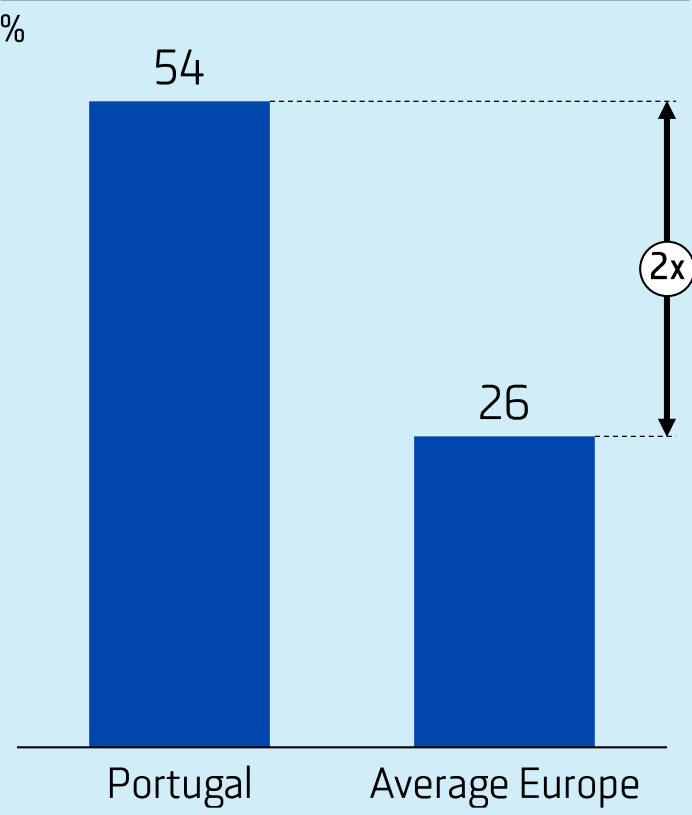
EBITDA

€M

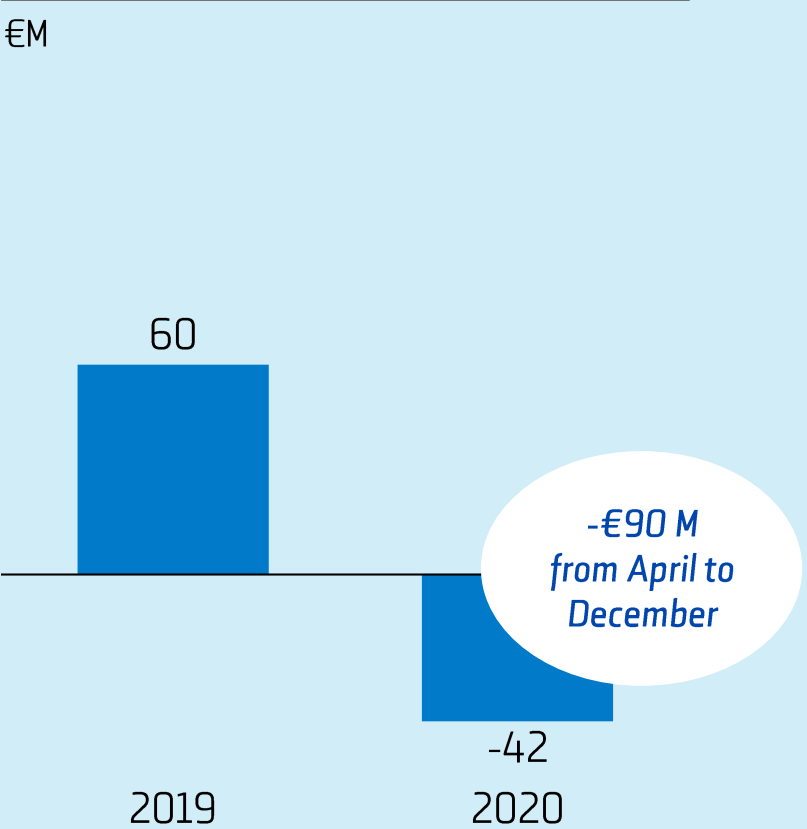


Sonae Sierra

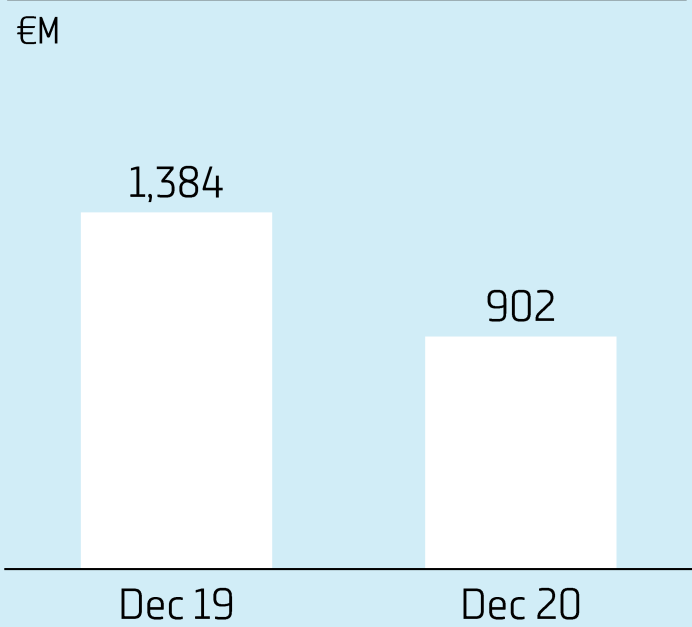
Rent Discounts | Europe



Net Results



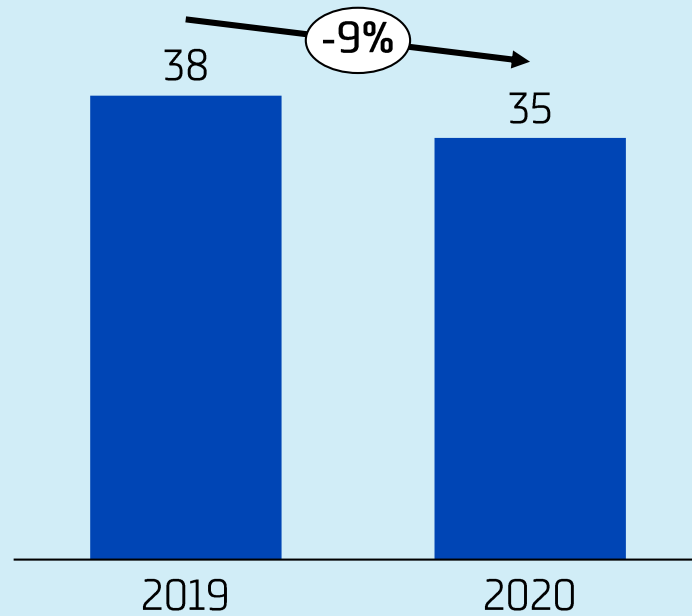
NAV



Sonae FS

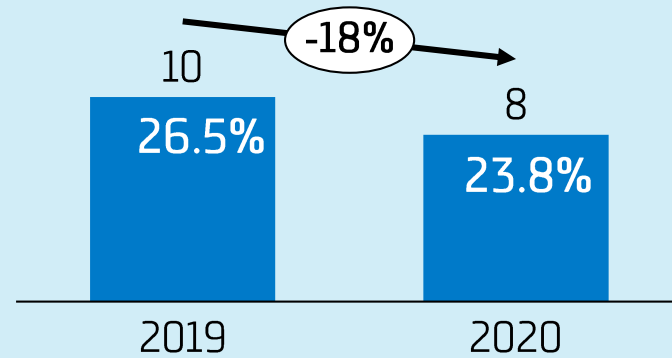
Turnover

€M



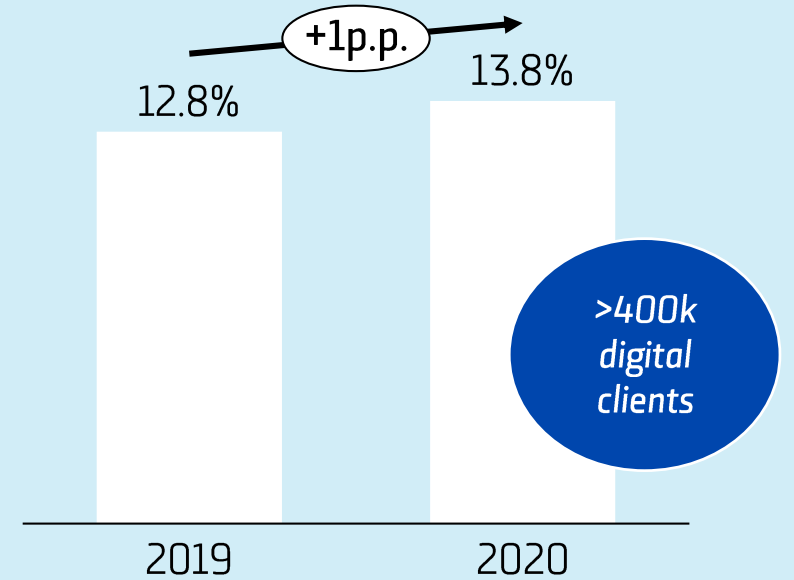
Underlying EBITDA

€M



Universe card

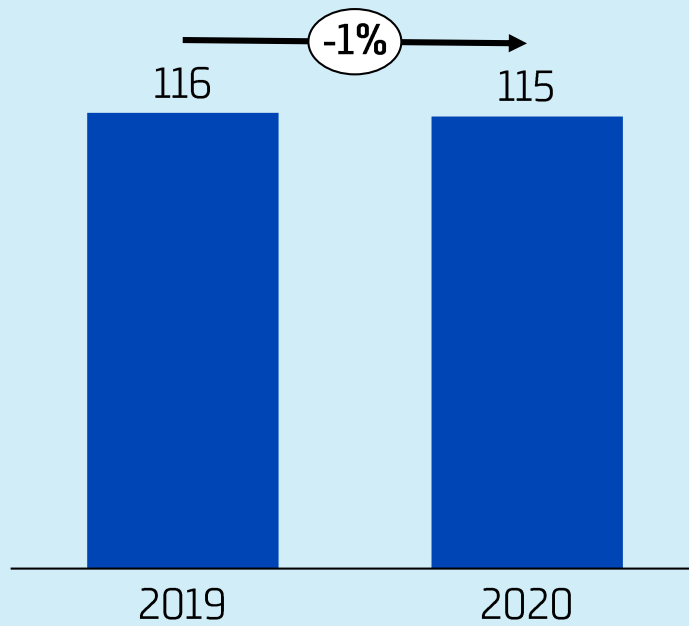
Market share in credit Portugal



Sonae IM

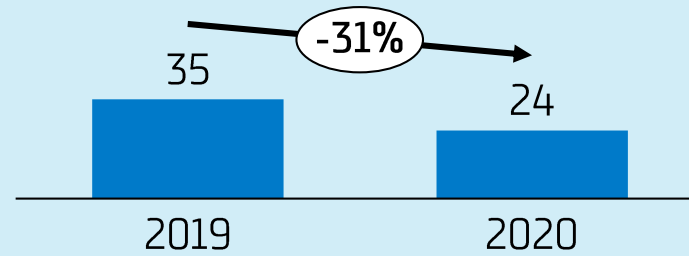
Turnover

€M



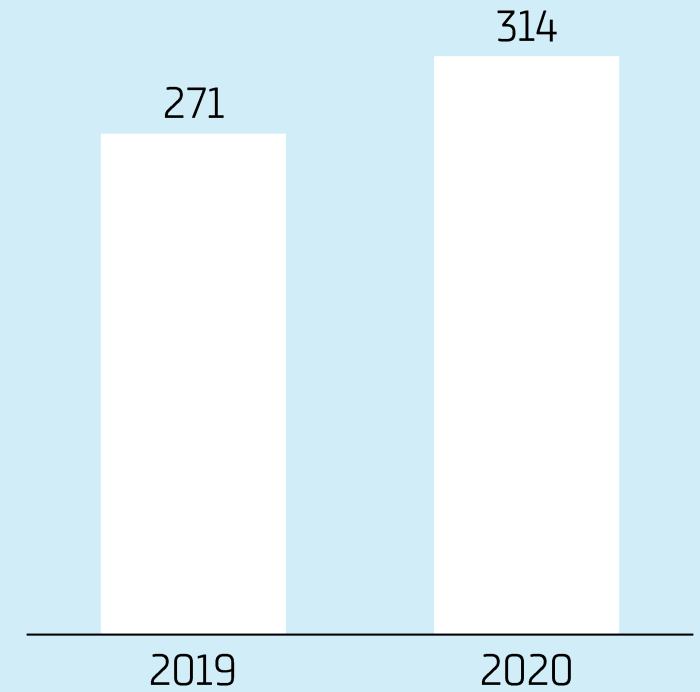
Capex

€M



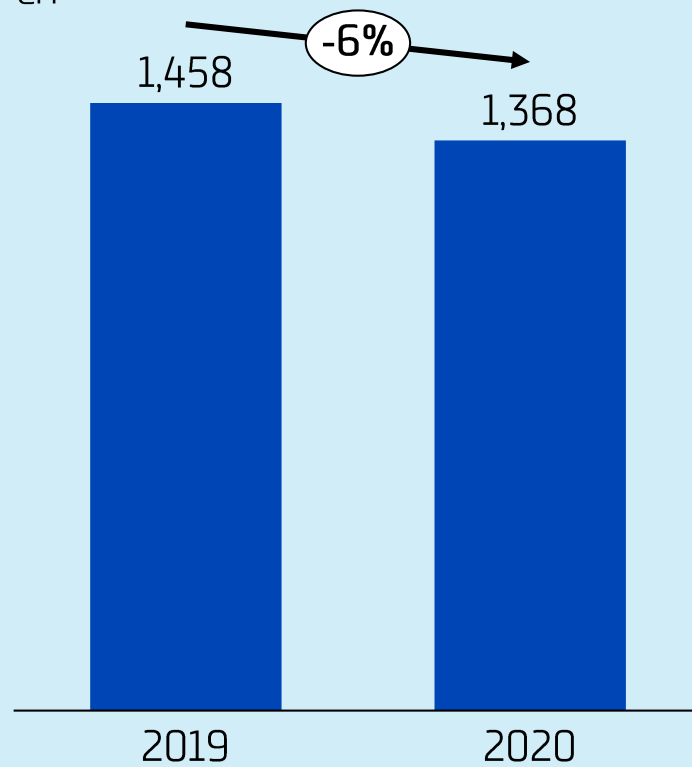
NAV*

€M



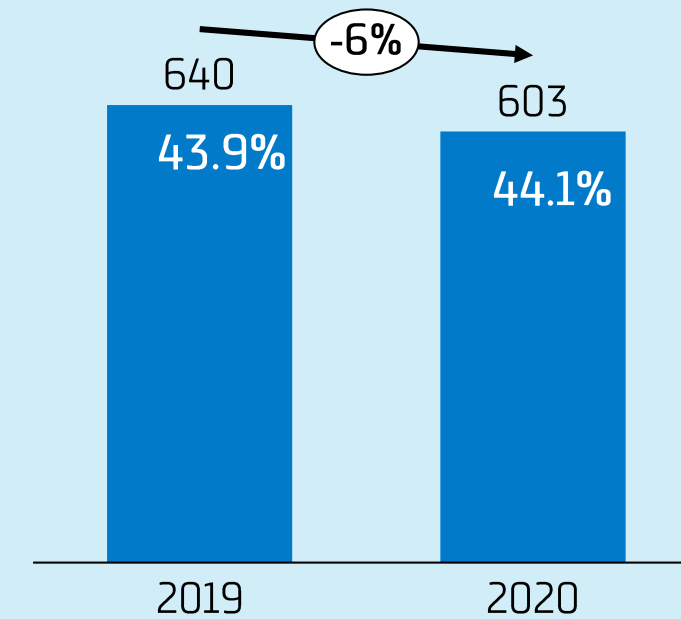
Turnover

€M



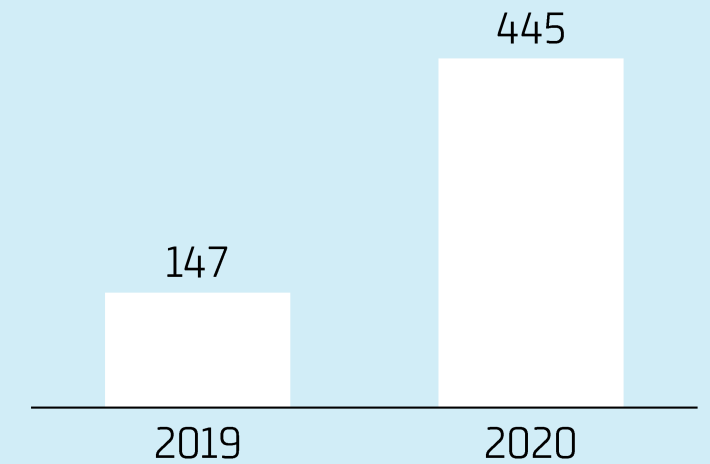
EBITDA

€M



FCF before dividends

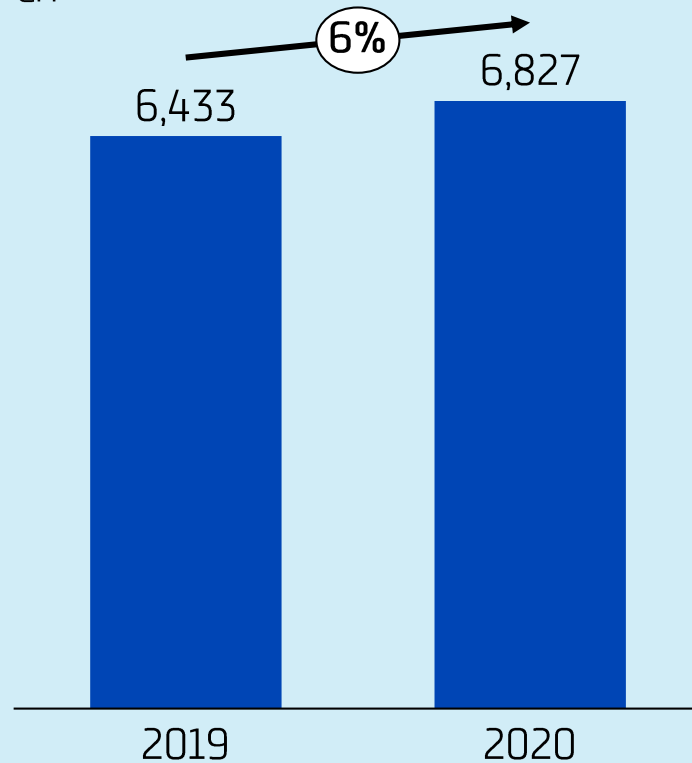
€M



CONSOLIDATED OPERATIONAL PERFORMANCE

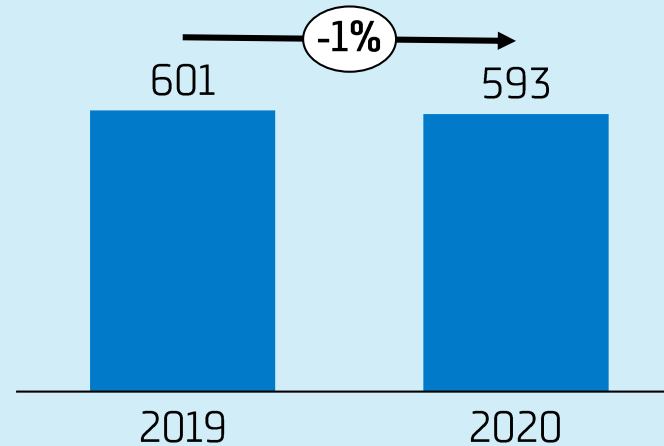
Turnover

€M



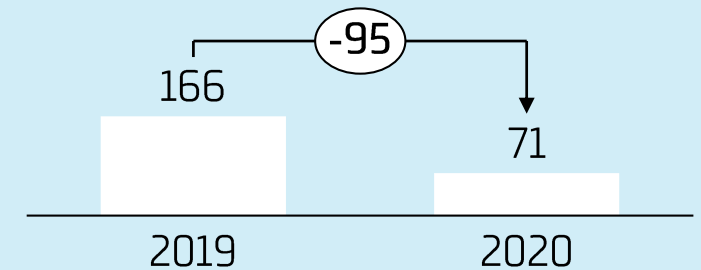
Underlying EBITDA

€M



Net results (Group share)

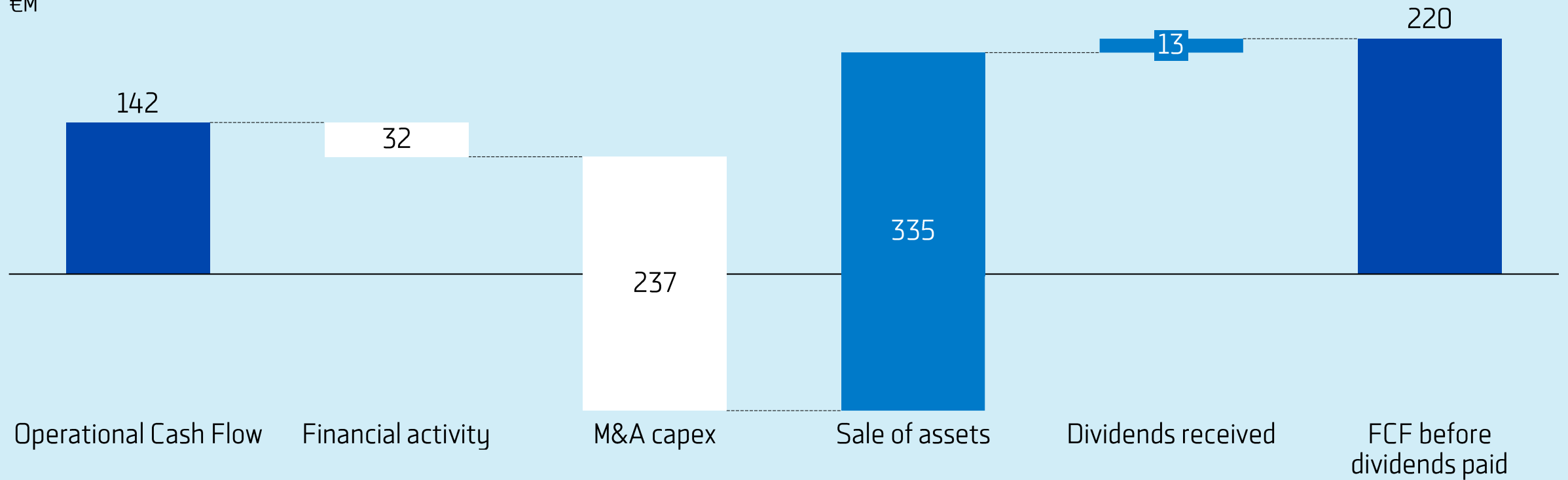
€M



FREE CASH FLOW

FCF bridge

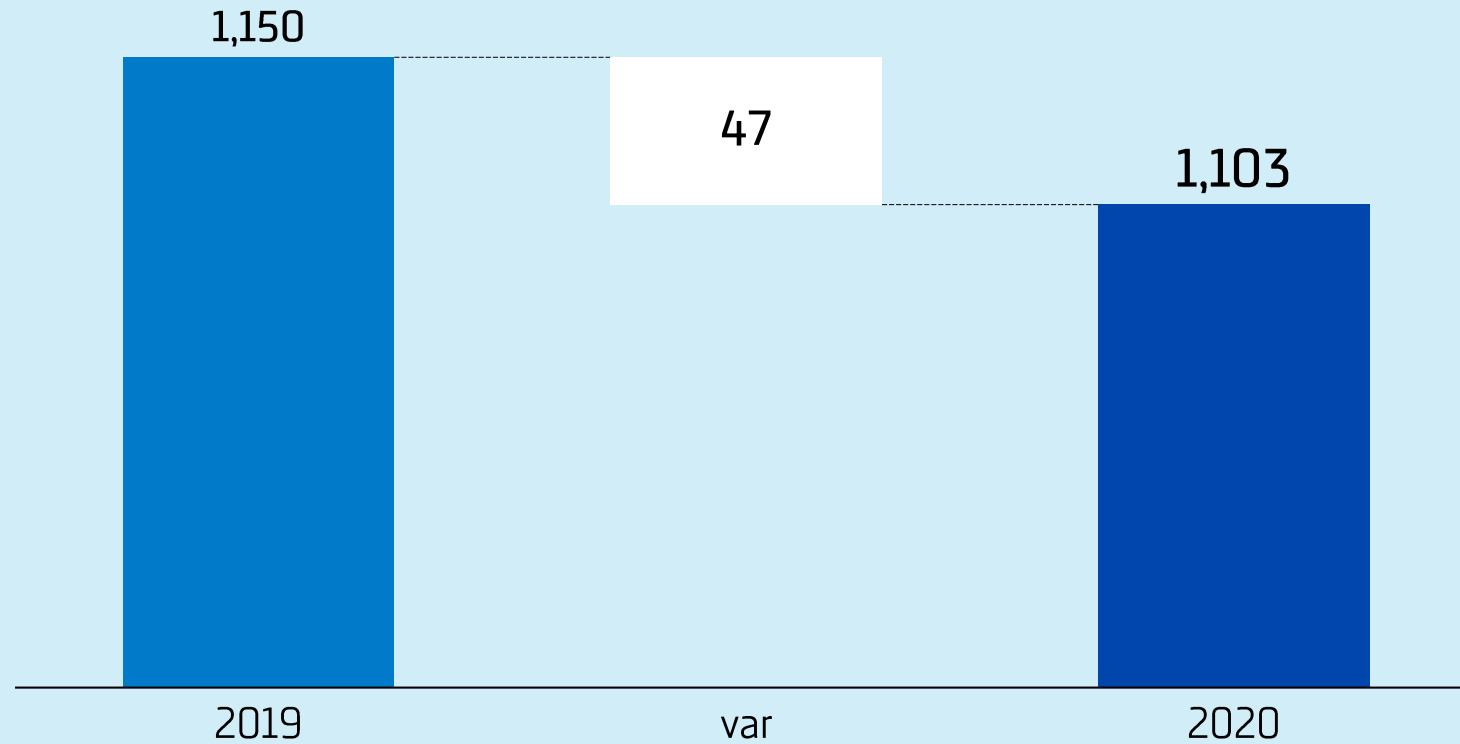
€M



GROUP LEVERAGE

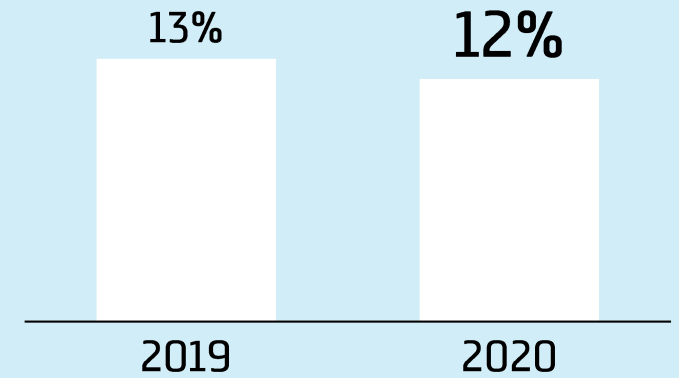
NET DEBT

€M



HOLDING

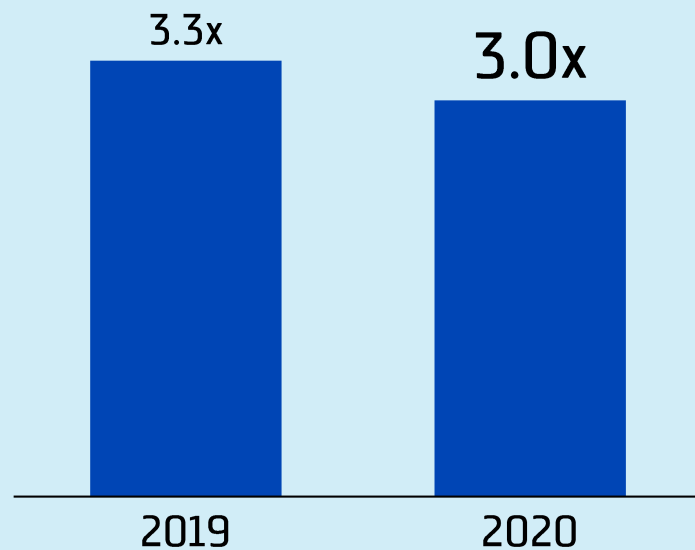
LTV



LEVERAGE OF EACH BUSINESS UNIT

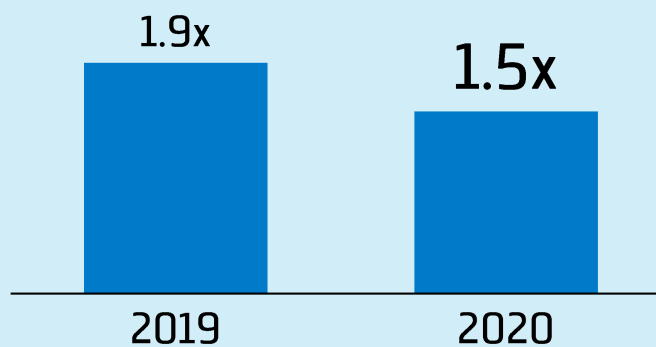
SONAE MC

Total Net Debt / und. EBITDA



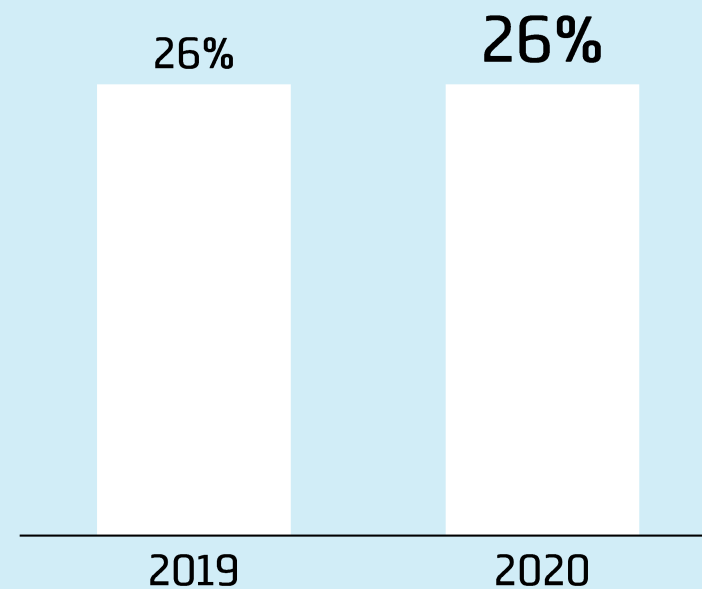
NOS

Net Financial Debt / EBITDA



SONAE SIERRA

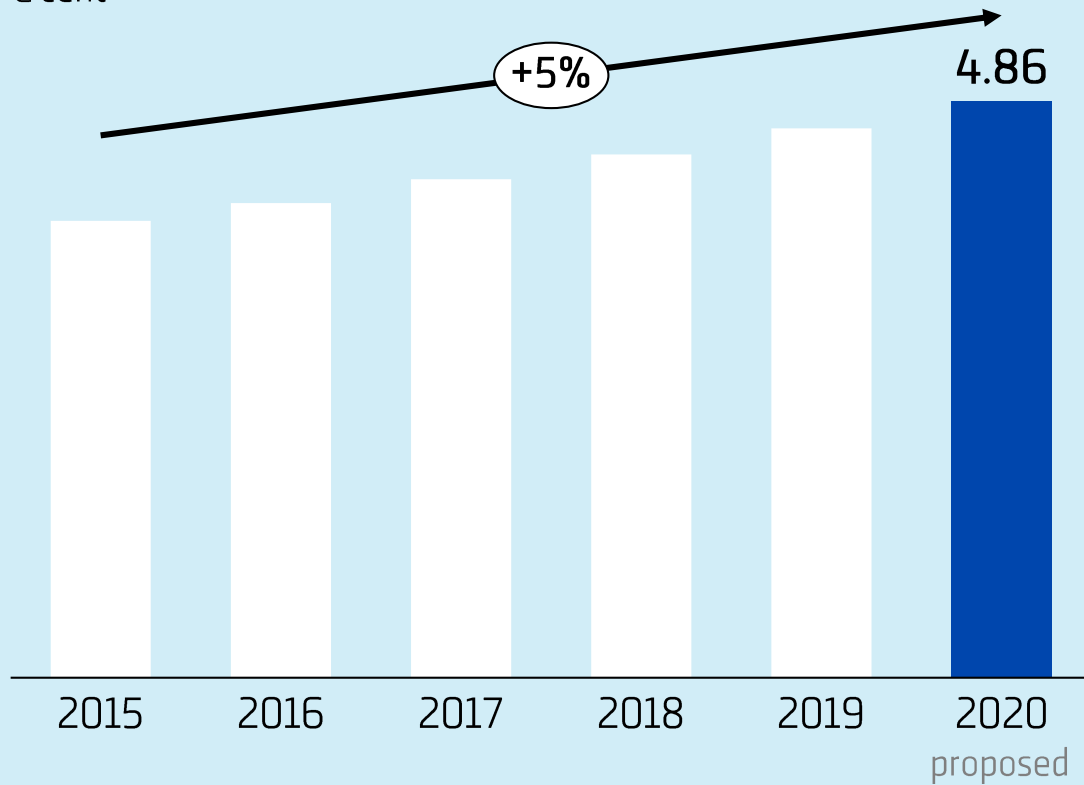
LTV (NET)



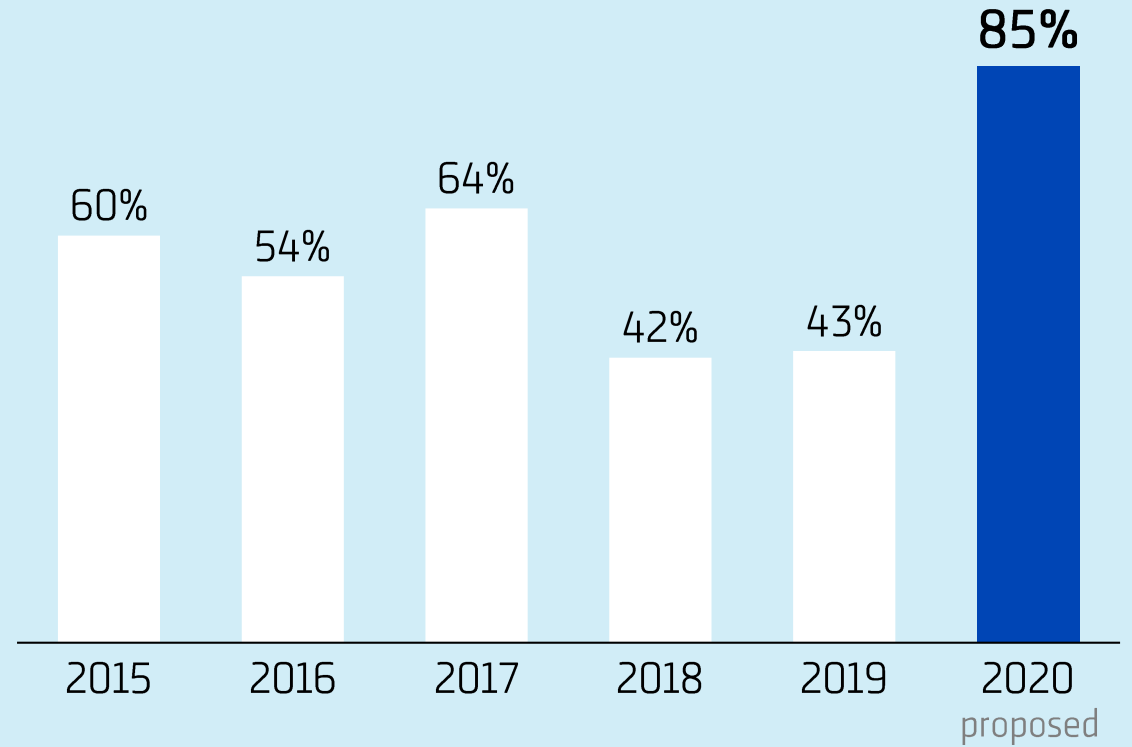
DIVIDEND GROWTH

Dividend per share

€ cent



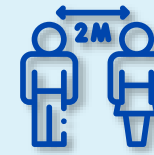
Payout ratio



The World will likely see **STRUCTURAL CHANGES**



Revolution in
digitalisation



New spatial and
hygiene
standards for
infrastructures



From
efficiency to
resiliency in
supply chains



Increased
relevance and
awareness of
ESG issues

Going forward

STRONGER

Growth and
benchmark
profitability

FASTER

Agility
Digital
Innovation

BETTER

Social and
environmental
value



Q&A

CONTACTS

Patrícia Vieira Pinto
Head of Investor Relations
pvpinto@sonae.pt
Tel.: + 351 22 010 4794

PROPERTY

Sonae
Lugar do Espido Via Norte
4471-909 Maia, Portugal
Tel.: + 351 22 948 7522
www.sonae.pt

March 18th, 2021