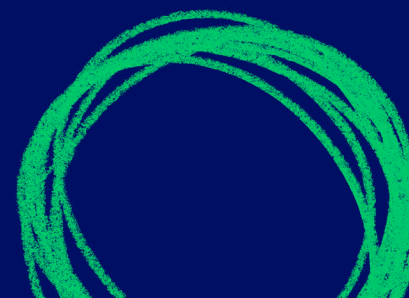
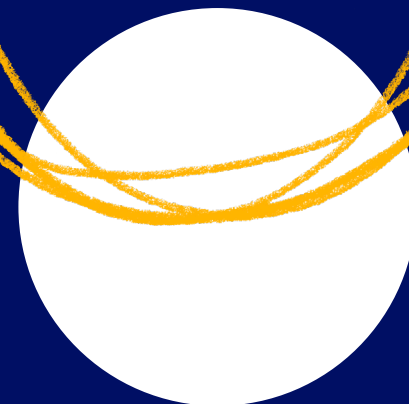
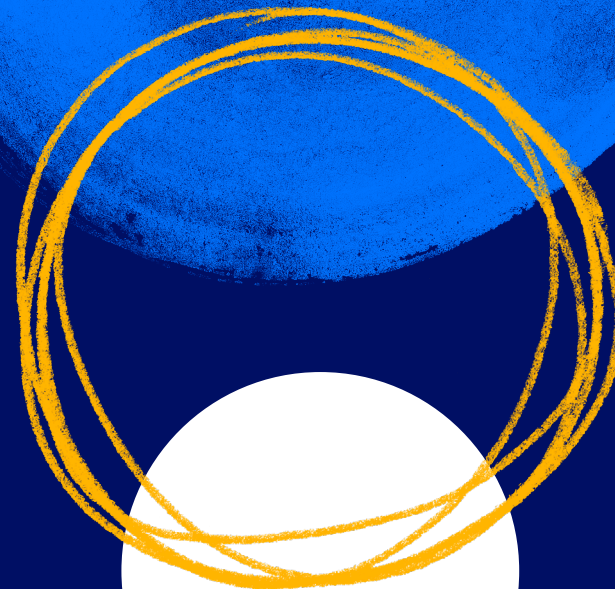
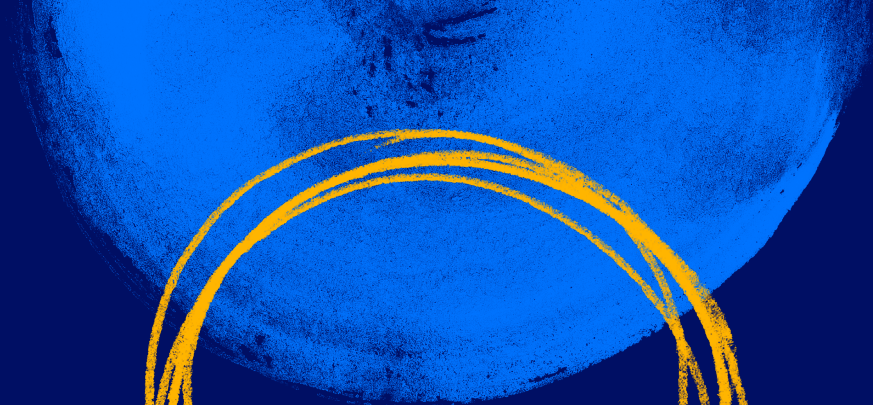
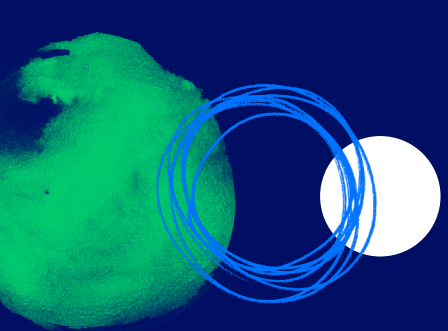


# Sonde

Factsheet

as of 31 December 2024





We exist to actively shape the future we all want and need

**We create today a better tomorrow for all**

We are a trust-based family-owned group with a stable shareholder structure which enables a long-term view of economic, natural and social value creation

## Our Mission

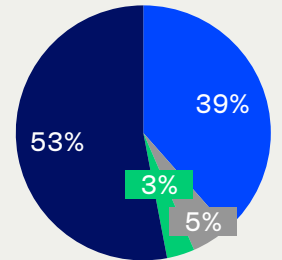
To create long-term economic and social value, taking the benefits of progress and innovation to an ever-increasing number of people

## Our Values

- Lead with impact
- Own what's next
- Go further together
- Make things simple
- Do what's right

## Our Shareholders

- Efanor (family-owned company)
- Own shares
- Criteria Caixa
- Free Float



## Our Ambition

It is crucial to maintain our growth track-record and achieve best-in-class profitability, through recurrent cash flow generation and maintaining a solid balance sheet. We impact our decisions with social value concerns to attract and retain talent, to pursue diversity, to contribute to our communities and to cherish our Planet.



Carbon neutral operations by 2040<sup>1</sup>



Plastic packaging of our products 100% reusable, recyclable or compostable by 2025



Zero Deforestation by 2030



Gender parity in 2026  
(45% of leadership positions held by women)



Holding LTV < 15%

## Our Portfolio

€4.4bn

NAV  
Dec.24

## Our People



+57k

Employees

We are an active parent company always challenging our businesses to innovate and reinvent themselves

We have a portfolio of leading businesses with a digital focus



1. Scope 1+2  
GHG Emissions

**Sonae**

## Retail



> 75%



Leading food retailer in Portugal with an important role in the Health, Wellness and Beauty sector in Iberia



1,897  
stores

€7.6bn  
turnover

10.0%  
uEBITDA mg



> 100%



Leading omnichannel retailer for products and services, with electronics and appliances at the core

325  
stores

€1.4bn  
turnover

5.6%  
uEBITDA mg



> 81%



Leading Nordic pet care specialist operating in Finland, Sweden, Norway, Estonia, Latvia and Lithuania

415  
stores

€561m<sup>1</sup>  
turnover

14.6%<sup>1</sup>  
Adj. EBITDA mg



> 100%



Vertically integrated real estate developer, manager and investor

€1.1bn  
INREV NAV

## Telco &amp; Technology



> 37%



A leading convergent player in the Portuguese telecoms market

€1.7bn  
turnover

45.3%  
EBITDA mg



> 90%



Active venture capital investor specialized in technology

€189m  
cash invested<sup>3</sup>

€323m  
NAV

## Other Investments



> 50%



Fast growing digital financial services player in Portugal

SALSA JEANS



MO

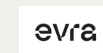
> 100%



Portuguese fashion brands (Salsa, MO, Zippy and Losan)



Portfolio of innovative companies in the food-tech space, dedicated to the development of sustainable and healthy solutions



Notes:

① % in each business corresponds to Sonae's stake.

1. L15M, Dec24

2. Total stake through

Sonaeom

3. Active portfolio

4. Different stakes, some fully consolidated and others equity method.

Sonae

L12M, Dec24

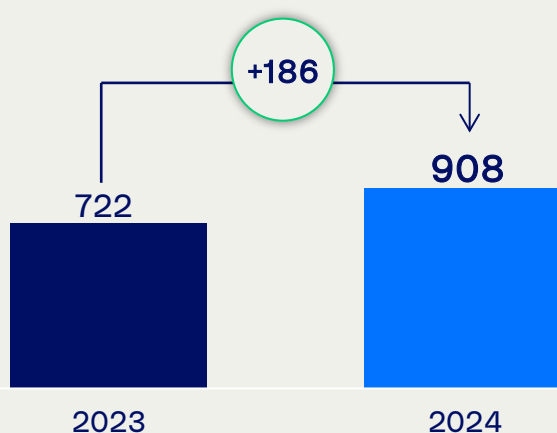
# Our Figures

L12M, €m

## Turnover



## uEBITDA



2024

RoIC <sup>1</sup> > 8.4%

Holding LTV > 16.3%

Net debt /uEBITDA <sup>2</sup> > 3.1x

€4.4bn  
NAV

€1.8bn  
Market  
cap <sup>3</sup>

Sound Dividend policy

+5% yoy

In 2024



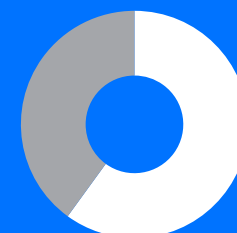
-19%

of GHG emissions  
(scope 1+2, vs. 2022)



90%

Recyclability  
(reusable, recyclable or  
compostable plastic packaging  
of own brand products)



41%

of leadership positions  
held by women

88 thousand

Trees  
donated for  
arborization



€34m

Invested in  
community support

1. RoIC is calculated with proportional figures and includes pro-forma L12M contribution of Musti and Druni. Sierra and Bright Pixel at historical cost.

2. Net debt/uEBITDA calculated with proportional figures and includes pro-forma L12M contribution of Musti and Druni

3. Market cap as of end of December 2024.

Sonae