

ANNOUNCEMENT/

Maia, 30 March 2016

Sonae – SGPS, SA hereby reports that Sonae RP concluded, on 30 March 2016, the sale and leaseback transaction of 4 food retail assets located in Portugal. This transaction totaled 39.1 million euros and is related to assets with an estimated net book value of 24.8 million euros.

The transactions already completed in 2016, including the transaction above, amounted to 230.0 million euros, corresponding to assets with an estimated net book value of 155.9 million euros, and were the result of the sale and leaseback of nineteen properties, sixteen operated by Sonae MC in Portugal and three by Worten in Spain. This has resulted in a Sonae MC freehold of 53%.

These transactions are aligned with Sonae's disclosed strategy concerning the monetisation of its real estate assets, while also maintaining adequate operational flexibility.

On behalf of the Board of Directors,