

ANNOUNCEMENT/

Maia, 12th May 2016

Sonae – SGPS, SA (Sonae) hereby announces that Sonae SR entered into an agreement with Wonder SGPS for the acquisition of a 50% stake in IVN – Serviços Partilhados, S.A., which trades under the trademark “Salsa”. The completion of the transaction is subject to the approval of the Portuguese Competition Authority and the fulfillment of other conditions which require 3rd party agreements.

Created in 1994, Salsa is an internationally renowned Portuguese jeanswear brand, recognised for its entrepreneurial spirit and the development of innovative products. Being a truly international company, Salsa’s products can be found in almost 2,000 points of sale in 32 countries. In 2015, the company recorded a consolidated turnover of 106 million euros, 56% of which generated outside Portugal.

Sonae will contribute to the acceleration of Salsa’s growth, namely by reinforcing its international expansion, while adding efficiency through synergies and economies of scale.

This acquisition fits Sonae’s strategic pillars, namely the international expansion, the diversification of investment style and the reinforcement of exceptional assets and capabilities. Salsa will continue to have its current management team, led by Filipe Vila Nova and, under a scenario of the operation completion and in line with the terms of the agreement, Salsa results will be included in Sonae – SGPS, S.A. through the fully consolidation method, being reported in Sonae SR’s Sports & Fashion division.

On behalf of the Board of Directors,



Head Office

Lugar do Espido, Via Norte, Maia
Share Capital: € 2.000.000.000,00
Maia Commercial Registry and Fiscal Number 500273170
Sociedade Aberta

For further information please contact the Investor Relations Department at Sonae

PATRICIA VIEIRA PINTO
Investor Relations Manager / Sonae
T. +351 220 104 794 // E. pavpinto@sonae.pt

www.sonae.pt