

Maia, 8th April 2020

*(Translation from the Portuguese original)*

## **BOND ISSUE AND REFINANCING OF MEDIUM AND LONG-TERM DEBT**

Sonae SGPS informs that, together with its subsidiary Sonae MC, it has completed several refinancing operations which enable a reduction of the future funding needs of both companies, to substantially improve their liquidity and to maintain the average cost of debt at attractive levels.

Sonae SGPS informs that it has completed an unsecured bond issue, through a private placement, of €160,000,000 (one hundred and sixty million euros), with a final maturity of 7 years, arranged by Caixa – Banco de Investimento, S.A. to refinance the loans referred below that would mature in 2022 and 2023.

Sonae further informs that it has also acquired and amortized 1.000 (one thousand) bonds, corresponding to the “Sonae SGPS / 2015 - 2022” bond issued on 9<sup>th</sup> June 2015 with a notional of €100.000.000 (one hundred million euro) and acquired and amortized 600 (six hundred) bonds, corresponding to the “Sonae SGPS / 2016 - 2023” bond issued on 25<sup>th</sup> February 2016 with a notional of €60.000.000 (sixty million euro).

Additionally, Sonae SGPS informs that its subsidiary Sonae MC has completed several refinancing operations in the past few weeks which enables to extend the average term of its debt and to increase the available credit facilities, in a total amount of €180.000.000 (one hundred and eighty million euro).

The amount of long-term facilities concluded, by Sonae SGPS and its subsidiary Sonae MC, in the last month reaches €340.000.000 (three hundred and forty million euro). These loans have an average maturity superior to 5 years. It is worth highlighting the first Green Loan completed by its subsidiary Sonae MC, in the amount of €55.000.000 (fifty-five million euro), with Raiffeisen Bank International AG, which will allow to reinforce its commitment to a more sustainable global footprint, managing its activities towards a decarbonization goal and zero waste.

With these operations Sonae SGPS and Sonae MC increase the average maturity of their debt at comfortable levels, increase the diversification of relationship banks and significantly reinforce their capital structure. The increase of the resilience of the respective balance sheets in the current adverse context allow us to face the coming months with greater confidence and to pursue the group's strategic objectives in better conditions.

The Representative for Market Relations,