

Maia, 19<sup>th</sup> August 2020

*(Translation from the Portuguese original)*

## ANNOUNCEMENT

Sonae hereby informs to have signed today, with Banco BPI, SA, a sale and purchase agreement for the purpose of acquiring, in an over-the-counter transaction, 38,000,000 (thirty eight million) shares representing 7.38% (seven point thirty eight percent) of the share capital and voting rights of the public company NOS, SGPS, SA (“NOS”), at market price.

As a result of this transaction, Sonae shall be attributed the voting rights pertaining to 306,644,537 (three hundred and six million, six hundred and forty four thousand and five hundred and thirty seven) NOS shares, corresponding to a shareholding of 59.52% (fifty nine point fifty two percent) of the share capital and voting rights of NOS, through a direct shareholding of 7.38% (seven point thirty eight percent) and an indirect shareholding of 268,644,537 (two hundred and sixty eight million, six hundred and forty four thousand and five hundred and thirty seven) NOS shares, representing 52.15% (fifty two point fifteen percent) of NOS share capital and voting rights by means of the joint control exercised through its subsidiary, the public company Sonaecom, SGPS, SA (“Sonaecom”), over the company ZOPT, SGPS, S.A. (“ZOPT”).

Sonae additionally informs that, on the date of execution of the dissolution of ZOPT, as announced to the market today by Sonaecom, a controlling shareholding in NOS of 33.45% (thirty three point forty

five percent) of said company's share capital and voting rights will continue to be attributable to Sonae through the direct holding of the aforementioned shareholding of 7.38% (seven point thirty eight percent), and by the maintenance of the indirect ownership of the voting rights pertaining to half of the aforesaid shareholding of 52.15% (fifty two point fifteen percent) that, as a result of the proportional distribution of assets between ZOPT shareholders, will still be attributable to Sonae's subsidiary Sonaecom.

## The Representative for Market Relations