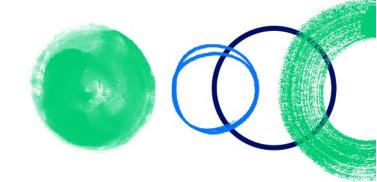
Sonae Announcement



(Translation from the Portuguese original)

Maia, 16 February 2024

Sonae SGPS SA ("Sonae") hereby informs that, following its announcements published on <u>29 November 2023</u>¹, <u>15 December 2023</u>², and <u>01 February 2024</u>³, the voluntary public tender offer (the "Offer") period (the "Offer Period") for all Musti Group Plc ("Musti" or "Company") outstanding shares ("Shares"), launched by Flybird Holding Oy (the "Offeror"), a Sonae subsidiary, expired on 15 February 2024.

Based on the preliminary result of the Offer received today, total acceptances of the Offer together with Shares acquired or held by the Offeror (including the Shares to be contributed to the Offeror by the Consortium members) represent approximately 42.96 per cent of all the Shares and voting rights in the Company calculated on a fully diluted basis.

Consequently, the Offeror has decided to waive the minimum acceptance condition to reach more than ninety (90) per cent of the Shares and voting rights in the Company, complete the Offer in accordance with its terms and conditions and commence a subsequent offer period (the "Subsequent Period"), provided that the final result of the Offer, to be known on 20 February 2024, confirms that the Shares tendered during the Offer Period together with the Shares acquired or held by the Offeror (including the Shares to be contributed to the Offeror by the Consortium members), represent more than forty (40) per cent of the Shares and voting rights in the Company, calculated on a fully diluted basis.

The Subsequent Period is expected to start on 21 February 2024 and is set to expire on 06 March 2024, to allow Musti shareholders that have not tendered their Shares during the Offer Period to be able to do so throughout the Subsequent Period.

The English language translation of the Offeror announcement will be available on the internet at www.flybird-tenderoffer.com, mustigroup.com/investors/flybird-tender-offer and www.nordea.fi/mustigroup.com/investors/flybird-tender-offer and www.nordea.fi/mustigroup.c

Further announcements will be made as and when deemed appropriate in compliance with applicable laws and regulations, and the recommendations of the Portuguese and Finnish market regulators.

Sonae expects to complete the Offer during the first quarter of 2024.

The Representative for Market Relations,

Maia Commercial Registry and Fiscal Number 500273170

¹ Available in the link: https://sonae.pt/en/sonae/comunicados/click.php?id=1410

² Available in the link: https://sonae.pt/en/sonae/comunicados/click.php?id=1414

³ Available in the link: https://sonae.pt/en/sonae/comunicados/click.php?id=1415