



Announcement

(Translation from the Portuguese original)

Maia, 20 February 2024

Sonae SGPS SA ("Sonae") hereby informs that, following its previous announcements, 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.

Today, the final result of the Offer confirmed that total acceptances together with the Shares acquired or held by the Offeror (including the Shares to be contributed to the Offeror by the Consortium members) represent 42.99 per cent of all the Shares and voting rights in the Company, calculated on a fully diluted basis.

As previously announced, the Offeror waived the minimum acceptance condition to reach more than ninety (90) per cent of the Shares and voting rights in the Company and will complete the Offer in accordance with its terms and conditions. Additionally, the Offeror has decided to commence a subsequent offer period for the Shares in accordance with the terms and conditions of the Offer (the "Subsequent Period"), which will start on 21 February 2024 and is set to expire on 06 March 2024.

Cláudia Azevedo, Sonae CEO, mentions that *"We are thrilled to be able to add Musti to our portfolio of businesses and as such have decided to proceed with the tender offer. We will acquire the shares already tendered and are allowing Musti shareholders who have not accepted the offer to do so in the Subsequent Period. We remain confident that the consortium led by Sonae is the ideal owner to enable the company to expand further and focus on meeting Musti clients' needs."*

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/musti-offer as of 20 February 2024.

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,

Head Office

Lugar do Espido, Via Norte, Maia

Share Capital: €2,000,000,000.00

Maia Commercial Registry and Fiscal Number 500273170

For further information, please contact the Investor Relations Department at Sonae:

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