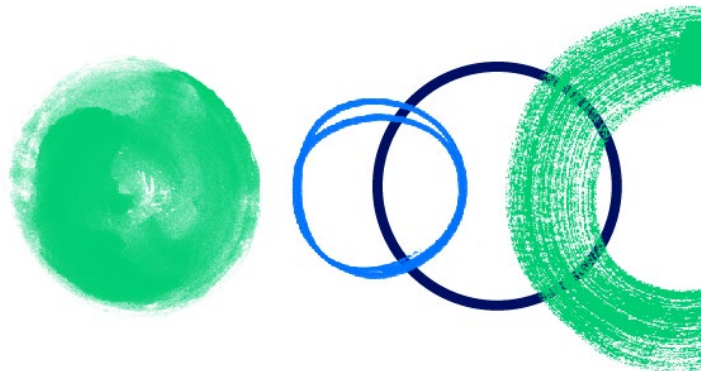




Announcement

(Translation from the Portuguese original)



Maia, 07 March 2024

Sonae SGPS SA ("Sonae") hereby informs that, following its previous announcements, the voluntary public tender offer (the "Offer") subsequent period (the "Subsequent 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 06 March 2024.

Based on the preliminary result of the Subsequent Offer Period received today, total Shares tendered during the Subsequent Offer Period, together with the Shares acquired following the initial offer period and the Shares purchased in the market and held by the Offeror (including the Shares contributed to the Offeror by the Consortium members) represent approximately 80.58 per cent of all the Shares and voting rights in the Company calculated on a fully diluted basis.

The final result of the Subsequent Offer Period will be announced on or about 11 March 2024, and its settlement is expected to occur before the end of the first quarter of 2024.

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 7 March 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.

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

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