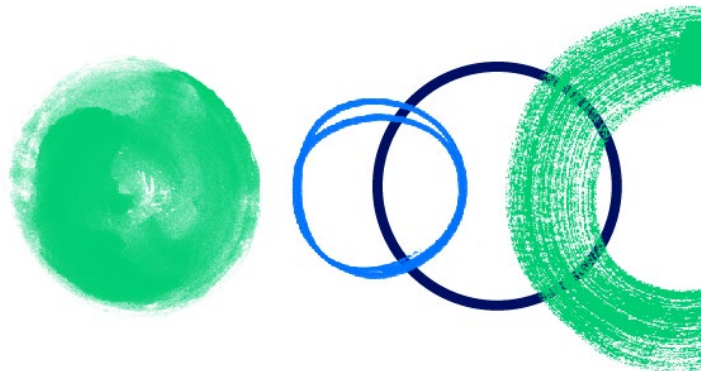




Announcement

(Translation from the Portuguese original)



Maia, 11 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.

Today, the final result of the Subsequent Offer Period confirmed that total acceptances during such 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 80.65 per cent of all the Shares and voting rights in the Company calculated on a fully diluted basis.

Sonae and the Offeror consider the Offer to have been successful, therefore it will be concluded after the settlement for the Subsequent Offer Period which is expected to occur before the end of March 2024.

Cláudia Azevedo, Sonae CEO, mentions that *"We are very pleased with the success of the tender offer. The acquisition of Musti is fully aligned with Sonae's growth strategy as it accelerates the internationalisation of our portfolio into new markets through leading companies in high-growth sectors. We are committed to leveraging our retail expertise and working with Musti's management team, its employees, partners, and other shareholders to accelerate the company's growth and maximise the value proposition for its current and future customers."*

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 11 March 2024.

The Representative for Market Relations,