



Announcement

(Translation from the Portuguese original)

Maia, 24th July 2025

Sonae - SGPS, S.A. ("Sonae") informs, further to the announcement dated 26 May 2025, that its subsidiary Fashion Division, S.A. has completed the sale of Modalfa - Comércio e Serviços, S.A. ("MO") and Zippy - Comércio e Distribuição, S.A., including its subsidiaries ("Zippy"), to a consortium comprised of Francisco Pimentel, current CEO of MO, and Fundo Mercúrio – Fundo de Capital de Risco Fechado, a private equity fund managed by Oxy Capital.

MO is a retailer of clothing, footwear, and accessories for the whole family, with a significant nationwide presence in Portugal, while Zippy specialises in clothing, footwear, and accessories for babies and children, operating through both own stores and franchising agreements, with a relevant international footprint.

This transaction is fully aligned with Sonae's active portfolio management strategy, which aims to deliver long-term value to shareholders by continuously managing its portfolio of businesses and ensuring the best possible conditions for its companies to succeed.

MO and Zippy will remain under the leadership of their current management teams. Sonae reiterates its best wishes for continued success to both companies, their employees, leadership teams, and all other stakeholders in this new chapter.

The Representative for Market Relations,