Jerónimo Martins SGPS, S.A.

<u>Relevant Fact</u>

Jerónimo Martins, SGPS, S.A. (the Company) hereby informs that it has received an offer from Sociedade Francisco Manuel dos Santos B.V. to acquire 100% of its wholly owned subsidiary Monterroio – Industry & Investments B.V. (Monterroio), for a total consideration of 285 million euros.

Monterroio is the Company's sub-holding for manufacturing and services businesses comprising its subsidiaries JMD – Distribuição de Produtos de Consumo, Lda. and Jerónimo Martins – Restauração e Serviços, S.A. as well as the stakes in Unilever Jerónimo Martins, Lda. (45%), Gallo Worldwide, Lda. (45%), Hussel Ibéria – Chocolates e Confeitaria, S.A. (51%) and Perfumes e Cosméticos Puig Portugal – Distribuidora, S.A. (27.545%).

The Board of Directors will analyse the offer and assess the interest of the Company in considering a possible transaction.

Any relevant developments will be disclosed to the market in due course.

Lisbon, April 28, 2016