

SONAE CAPITAL, SGPS, SA
Publicly Traded Company
Registered Office: Lugar do Espido, Via Norte, Maia
Share Capital: € 250,000,000.00
Registered at the Commercial Registry of Maia
Registration and Tax Nr. 508 276 756

(Translation from the Portuguese original)

ANNOUNCEMENT OF MATERIAL EVENT

Sonae Capital, SGPS, S.A. (Sonae Capital) hereby informs that its subsidiary Bloco Q, Sociedade Imobiliária, SA, has reached an agreement with Fundo de Investimento Imobiliário Aberto Imofomento, regarding the terms and conditions to proceed with the sale of the real estate asset in which the 'Aqualuz - Suite Hotel Apartamentos' hotel operates, for the amount of 20.650 million euros.

This operation is part of Sonae Capital strategy of non-core assets sale, aimed at enhancing the growth of its portfolio and maintaining an adequate capital structure when considering the Group's portfolio of businesses and real estate assets held.

Furthermore, the estimated impact of this sale in Sonae Capital's shareholders equity is approximately -1.9 million euros. Regarding the sales deed completion, it will be carried out predictably during the year 2020.

Maia, 2 November 2020

The Representative for Capital Market Relations,

Head Office

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