

Maia, 29th November 2018

(Translation from the Portuguese original)

Sonae – SGPS, SA hereby announces that, its subsidiary Sonae MC SGPS, SA concluded, today, the sale and leaseback transaction of 5 real estate assets dedicated to food retail located in Portugal. This transaction totaled 55.0 million euros and has generated an estimated capital gain of 25.3 million euros. Following this operation, Sonae MC SGPS, SA's freehold ownership is at 46%*.

This transaction is aligned with Sonae SGPS, SA's disclosed strategy concerning the monetization of its real estate assets, while also maintaining adequate operational flexibility.

On behalf of the Board of Directors,

* Sonae MC new perimeter