

Maia, 28<sup>th</sup> September 2018

*(Translation from the Portuguese original)*

Sonae SGPS, SA hereby announces that, its subsidiary Modelo Continente Hipermercados S.A. sucursal en España, has entered into an agreement with Corpfín Capital to acquire its 60% stake in Tomenider SL (the “Company”), owner of 100% of Arenal Perfumerias SLU (“Arenal”), for a total estimated consideration of around 45 million euros.

Arenal is a parapharmacy and perfumery retail company with a network of 41 stores across the North of Spain. Founded in 1971 by the Vázquez family, Arenal has generated a turnover of 97 million euros in 2017.

This transaction enables Sonae MC to further expand its position in one of its key strategic pillars, the high-growth Health & Wellness segment. It has the ability to significantly strengthen, in a territory immediately adjacent to the Portuguese, both assets and competences of Well's and Arenal.

The Vázquez family will continue managing the business, maintaining a 40% stake in the Company and securing the adequate rights for a shareholder of this nature.

The completion of this transaction is subject to the customary approvals for a transaction of this nature and it is expected that it can be concluded during the first quarter of 2019.

On behalf of the Board of Directors,