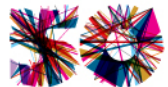




# SONAE

PREPARING FUTURE GROWTH



SONAE  
50 ANOS À FRENTE.



1. CORPORATE STRATEGIC GUIDELINES
2. NEW PORTFOLIO ORGANISATION
3. NEW MANAGEMENT ORGANISATION



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# GO INTERNATIONAL

**Internationalisation**, focused on our core businesses (and adjacent arenas), will be our **key growth driver** for many years to come.

Our aim is to transform **Sonae**  
**in a large multinational corporation.**



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# DIVERSIFY INVESTMENT STYLE

We will look to **leverage our resources** and the **effectiveness** of our **strategy implementation plans**, by adopting the most appropriate investment style or mix of styles on each business. Sonae will **establish** even more **partnerships** and **invest** more through minority positions than in the past.



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# LEVERAGE OUR EXCEPTIONAL ASSETS

We will continue to **explore new business opportunities** that leverage on our exceptional asset base in Portugal. These new ventures should profit from **global trends**, have a **clear path to internationalisation** and have the **potential** to become a large business in the medium term.



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## 1. CORPORATE STRATEGIC GUIDELINES

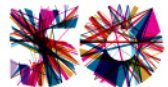
**OUR SUCCESSION PLANS  
AND THESE NEW STRATEGIC  
GUIDELINES,  
WE WILL MOVE  
TO A NEW ORGANISATION.**



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## 2. NEW PORTFOLIO ORGANISATION

100%

### SONAE

100%

#### SONAE DISTRIBUIÇÃO

Continente	Worten Mobile
Modelo	Vobis
Bom Bocado	SportZone
Área Saúde	Loop
Book.it	Modalfa
Worten	Zippy
Logistics Services	

50%

#### SONAE SIERRA

Sierra Developments  
Sierra Investments  
Sierra Management  
Sonae Sierra Brazil

53%

#### SONAECOM

Optimus  
Clix  
Wholesale  
Software & Systems Integration  
Público



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## 2. NEW PORTFOLIO ORGANISATION

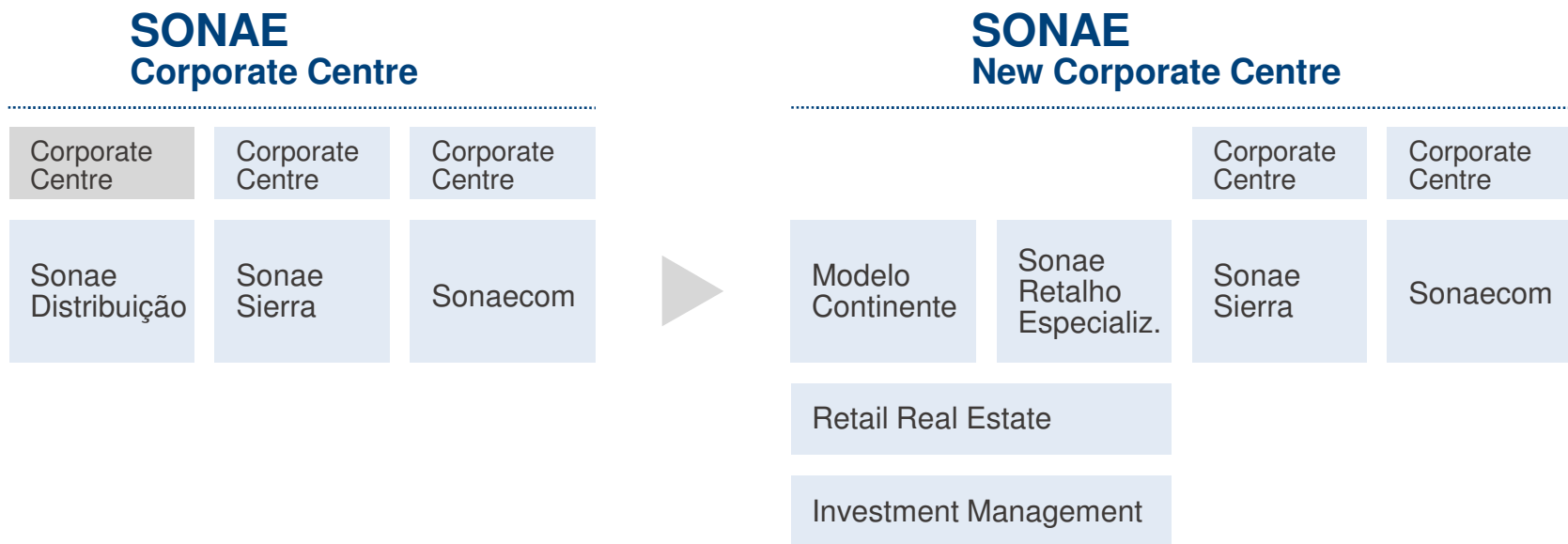
# 1. REORGANISE RETAIL IN **TWO** CORE BUSINESSES AND A NEW RELATED BUSINESS



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## 2. NEW PORTFOLIO ORGANISATION

# 2. MERGE SONAE HOLDING'S AND SONAE DISTRIBUIÇÃO'S CORPORATE CENTRES



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## 2. NEW PORTFOLIO ORGANISATION

### 3. INCORPORATE A **NEW INVESTMENT MANAGEMENT AREA**

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#### SONAE

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Modelo  
Continente

Sonae  
Retailho  
Especializ.

Sonae Sierra

Sonaecom

Retail Real Estate

Investment Management

MDS

Raso

MaxMat

...



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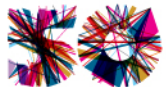
## 2. NEW PORTFOLIO ORGANISATION

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- 
1. CORPORATE STRATEGIC GUIDELINES
  2. NEW PORTFOLIO ORGANISATION
  - 3. NEW MANAGEMENT ORGANISATION**



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# MODELO CONTINENTE



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# MODELO CONTINENTE

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## EXECUTIVE DIRECTORS

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**Nuno Jordão - C.E.O**

Luís Moutinho - Deputy C.E.O.

André Sousa - Treasury & Finance

Diogo Mendes - Expansion

Domingos Sequeira - Admin. Area

Isabel Dias Costa - Commercial

José Côrte-Real - Human Resources

José Fortunato - Marketing

Manuel Fontoura - Logistics

Mário Pereira - Operations

Paulo Magalhães - Systems

Rui Almeida - Planning & Control



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# SONAE RETALHO ESPECIALIZADO



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# SONAE RETALHO ESPECIALIZADO

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## EXECUTIVE DIRECTORS

---

**Nuno Jordão - C.E.O**

Miguel Mota Freitas - Deputy C.E.O.

André Sousa - Treasury & Finance

Domingos Sequeira - Admin. Area

José Côrte-Real - Human Resources

Manuel Fontoura - Logistics

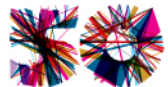
Paulo Magalhães - Systems

Rui Almeida - Planning & Control



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# RETAIL REAL ESTATE



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### 3. NEW MANAGEMENT ORGANISATION

# RETAIL REAL ESTATE

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## HOLDING

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Paulo Azevedo

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## EXECUTIVE DIRECTORS

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TBA - C.E.O.

André Sousa - C.F.O.



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### 3. NEW MANAGEMENT ORGANISATION

# SONAE SIERRA



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# SONAE SIERRA

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## EXECUTIVE DIRECTORS

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Álvaro Portela - **C.E.O**

Fernando Oliveira - Deputy C.E.O.

Edmundo Figueiredo - C.F.O.

João Pessoa Jorge - Brazil

Pedro Caupers - Investments

António Casanova - Marketing, Innovation Hum. & Res.

Ana Guedes Oliveira - Developments

João Correia de Sampaio - Property Manag. & Leasing



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### 3. NEW MANAGEMENT ORGANISATION

# SONAECOM



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### 3. NEW MANAGEMENT ORGANISATION

# SONAE COM

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## EXECUTIVE DIRECTORS

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Ângelo Paupério - **C.E.O**

Luis Reis - **C.O.O.**

Miguel Almeida - **C.M&S.O.**

Chris Lawrie - **C.F.O.**

Cláudia Azevedo - **SSI & Media**

Pedro Ramalho Carlos - **Corporate & Wholesale**

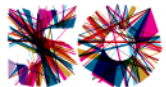
António Lobo Xavier - **Legal, Regulation & Sustain.**



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# ACTIVE INVESTMENTS



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### 3. NEW MANAGEMENT ORGANISATION

# ACTIVE INVESTMENTS

	INSURANCE BROKERAGE (MDS)	TRAVEL AGENCIES (RASO)	DIY (MAXMAT)
<b>HOLDING</b>			
<b>Paulo Azevedo</b>	Ângelo Paupério Chief Investment Officer Paulo Simões Investment Manager	Nuno Jordão Chief Investment Officer Paulo Simões Investment Manager	Nuno Jordão Chief Investment Officer Paulo Simões Investment Manager
<b>BUSINESS UNITS EXECUTIVE TEAMS</b>			
	José Manuel Dias da Fonseca C.E.O. Adriano Ribeiro - C.F.O.	Martins Jesus - C.E.O.	Vicente Dias - C.E.O.

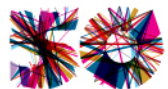


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