

COMUNICADO

Maia, 10th April 2019

Operation fully ensures financing needs until the end of 2019

SONAE COMPLETES BOND ISSUE

Sonae SGPS has successfully completed a bond issue, by private placement and unsecured, of € 50,000,000, unsecured, with a final maturity of 7 years, which allows to ensure all refinancing needs for the current financial year. Since the beginning of the year, the company has already refinanced 200 million euros in long-term debt.

Additionally Sonae SGPS is in the process of finalising financing agreements of around €100M, which should fulfil the current refinancing needs until the end of 2020 and maintain a comfortable debt maturity profile. Sonae SGPS continues to explore other financing alternatives to continue to strengthen its balance sheet.

With these operations Sonae SGPS also increases the diversification of relationship banks and obtains more favourable financing conditions lowering its average cost of debt and enabling the prosecution of its strategic objectives, under the best conditions.

In 2018, the average cost of credit lines used by Grupo Sonae (except Sonae Sierra) presented a lower level, close to 1%, due to the group's strong quality and its financial strength. Grupo Sonae's net debt on a comparable basis decreased 223 million euros over the last financial year, benefitting from the strong cash flow generation capacity and the solidity of its businesses.