

ANNOUNCEMENT/

Maia, 5th April 2016

(Translation from the Portuguese original)

TRANSACTION BY PERSON DISCHARGING MANAGERIAL RESPONSIBILITIES (“DIRIGENTE”)

Sonae hereby informs, as required by Article 14, paragraph no. 8, of the Regulation no. 05/2008 of the Portuguese Securities Market Commission (CMVM), that its director, Duarte Paulo Teixeira de Azevedo, has informed, according to the terms of Article 248-B of the Portuguese Securities Code and of Article 14, paragraph no.1, of the Regulation no. 05/2008 of the CMVM, that he has purchased, on 29th March 2016, 805,730 Sonae shares under the Medium Term Incentive Plan of Sonae, SGPS, S.A.. This transaction was completed over the counter at a reference price of €1.028, Sonae’s share market closing price of 24th March.

As a result of this transaction, and under the terms of Article 20 of the Portuguese Securities Code, to this director shall be attributable the voting rights pertaining to 805,730 of shares, directly held, and to 2,464,337 shares, indirectly held through his controlled company Migracom, SGPS, S.A..

The Representative for Market Relations,