PRESS RELEASE /

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Sonae posts 4% growth worldwide and its brands reinforce activities in Spain

SONAE'S SALES IN SPAIN RISE 8%

Multinational group Sonae reinforced its activities in Spain in the first quarter of 2014 increasing its market share in most of its retail businesses and implementing operational improvements that boosted the efficiency of its operation and improved customer service.

Sonae SR, Sonae's retail specialist, posted 8% growth in sales in Spain in the first quarter of 2014 to 83 million euros, clearly outperforming the market. Sonae SR focuses on providing families with the best products at the best prices, which has bolstered the competitive position of its brands such as Worten (household appliances and consumer electronics), Zippy (baby and children's clothing), Sport Zone (sport equipment and sportswear), and MO (clothing and accessories).

Sonae's worldwide sales totalled 1.126 billion euros in the first quarter of the year, or a rise of 4 percent year on year. This performance was the result of an improvement in all of its business areas, notably 10% growth of Sonae SR.

Miguel Mota Freitas, CEO of Sonae SR, said, "Over the last few years we have increased our commitment to Spain from a long-term point of view, seeking to lead in terms of innovation and service, whilst also providing our customers with offer that stand out. Worten's omni-channel strategy, the new store concept for Sport Zone, expansion of MO, and improvements to products at Zippy, boosted our competitive capacities, which is allowing us to increase our brands' market share."

And he added, "We are focused on anticipating the needs of Spanish families and we will therefore continue to develop our presence in the country by investing in implementing new store concepts at Worten and Sport Zone, adopting an omni-channel strategy and driving partnerships that add value for our customers."

Sonae is a retail company with two large partnerships in the areas of Shopping Centres (Sonae Sierra) and Software and Information Systems, Media and Telecommunications (Sonaecom).At the end of 2013 Sonae posted turnover of around 1.8 billion euros. The company's strategic objectives are: internationalization, diversification of investments style and leveraging and boosting the assets and skills bases.
Find out more at www.sonae.pt.

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