COMUNICADO /

Maia, 20 August 2014

SONAE SR SALES UP 12%
IN THE FIRST HALF OF 2014

Sonae SR's turnover was 579 million the first half of 2014, continuing to boost its business in Portugal and abroad. Sonae's specialized retail area, which includes the brands Worten, Sport Zone, MO and Zippy, grew 11.9% worldwide, benefiting from measures over recent years which have resulted in higher market shares for most brands in the Portuguese and Spanish markets, together with pronounced growth outside of the Iberian Peninsula.

Sonae SR CEO Miguel Mota Freitas says that "the results from the first half of the year show solid growth in Portugal and in Spain, rooted in new store concepts and improved offerings, together with the expansion of our international business in markets with high potential, in line with our growth strategy based on partnerships, franchising, wholesale and other capital light strategies. Our brand stores are now more efficient and ready to meet consumer needs, making us the choice of more families in the various markets where we are present, and positively impacting our business and profitability indicators."

In Portugal, Sonae SR's turnover was up 10.9% to €409 million, with an EBITDA of €10 million, a major recovery driven by the success of new store concepts, operational measures deployed and gains in efficiency. Worten, Zippy and MO saw double-digit like-for-like growth, particularly MO, whose performance was boosted by the success of its new value proposition. This proposition includes improvements to the brand, store and product; the stores that have fully implemented this new concept saw sales growth around 20% higher than other stores.

Sonae SR's international turnover was up 14.5% year-over-year at €170 million. This positive performance was leveraged by the wholesale business, by growth in the franchise business (particularly the start of franchising activities at Sport Zone, with the opening of the first international store in Ceuta) and by adapting the business models and value propositions of every brand, namely in the Spanish market, where Worten and Sport Zone increased sales per m2 by around 20% as a result of these improvements.

Sonae is a retail company with two major partnerships in the shopping centre (Sonae Sierra) and telecommunications, media and information systems software (Sonaecom) sectors. At the end of 2013, Sonae's turnover was around €4.8 billion. The company's strategic goals are internationalization, a diversified investment style and leveraging and reinforcing its competency and asset base.
To learn more, go to www.sonae.pt.

For more information, please contact:
RITA BARROCAS
External Communications / Sonae
T. +351 22 010 4745 // M. +351 93 501 2118
E. rfbarrocas@sonae.pt
DIOGO SIMÃO
Director / BAN Corporate & Media Relations
M. +351 93 652 86 39 // E. ds@ban.pt