PRESS RELEASE /

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Sonae's specialised retail area set to stimulate expansion in the Iberian Peninsula in 2015

SONAE INVESTS 50 MILLION EUROS IN STORE OPENINGS AND EXPANSION OF NEW STORE FORMAT

Sonae is set to increase its presence in the Iberian Peninsula through its specialised Sonae SR retail unit by opening new stores and implementing new store formats in its insignia stores. Worten, Sport Zone, MO and Zippy will increase the number of stores in Portugal and Spain, in an investment that could reach 50 million euros.

The final investment will depend on the availability of commercial spaces that are appropriate for the concept and that correspond to the needs of the brand, as well as on the current availability of real estate partners to collaborate in the refurbishing processes and the implementation of new concepts.

Sonae SR's CEO, Miguel Mota Freitas states: "Sonae SR foresees the opening of around 30 stores in the Iberian Peninsula in 2015, as well as the refurbishment of around 100 stores, seeking to better serve its customers and increasing its geographic scope. The expansion and optimisation of the chain of stores is part of our omnichannel strategy, which explores the complementarity between physical stores and the online store as a means of satisfying the needs of its customers."

The new store concepts have shown a great deal of success, contributing towards better customer service and higher levels of satisfaction. This reality has been reflected in Sonae SR's sales, with the stores that have adopted the new format registering higher than average sales.

In 2014, Sonae SR registered an average increase of 10.4% in sales per square metre, with all its brands achieving significant growth. Over one hundred stores have been refurbished in Portugal, which now present a wider offering, through the use of technology and innovative solutions that contribute towards an even better buying experience.

Sonae is a Retail company with two major partnerships in the areas of Shopping Centres (Sonae Sierra) and Software & Information Systems Media and Telecommunications (Sonaecom).
By the end of 2014, Sonae achieved a turnover of over 5 thousand million Euros. The company defined as its strategic objectives: the internationalisation and diversification of investment style and the leveraging and strengthening of core assets and competencies. Find out more at www.sonae.pt.

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