PRESS RELEASE /

Maia, 15th October 2015

SONAE REINFORCES COMMITMENT TOWARDS GENDER EQUALITY ON BOARD-MEMBER POSITIONS

Board of Directors of Sonae signs commitment with the Portuguese Government so as to maintain the level of representation of the under-represented gender at the Board of Directors above 30%.

Sonae believes a balanced presence of men and women in decision-making positions is a key factor for balanced organizations. Accordingly, Sonae has been celebrating several international agreements on this subject, signing yet another today, this time with the Portuguese Government. This agreement establishes the internal development of boards made up of the under-represented gender across the many leadership levels at Sonae. This way, stakeholders will be able to, in the future, maintain an over 30% level of representation at the Board of Directors, such as it is as at the moment.

The abovementioned agreement fits the Resolution of the Council of Ministers no. 11-A, of 6th March 2015, and comes to support other agreements already celebrated by Sonae on this subject, especially at an international level. As part of the *European Round Table of Industrials* (ERT), in 2013 Sonae subscribed the *Women Initiative*, materializing its concerns regarding gender equality by establishing volunteer targets that enable the promotion of greater gender diversity, not only for management and decision-making roles, but also for senior and middle-management positions.

Furthermore, Sonae has created a forum exclusively dedicated to the study, strategy formulation, intervention and monitoring of the female gender across the several levels of leadership. This initiative consolidated Sonae's interest and investment in developing female talent, taking on a sustainable promoting approach regarding gender equality.

As a result of the policies taken by Sonae on the matter of people management, nowadays women occupy half of the management positions across the organization.

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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