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Specialised retail businesses expand international presence

SONAE SR EXCEEDS 250 STORES ABROAD

- **Sonae SR international sales grew 22%**
- **International presence strengthened by entering over 10 countries, reaching 32 markets**

Sonae specialised retail area became more international throughout 2016, due to increasing sales, number of stores and new markets. Specifically Sports & Fashion unit posted a 93% turnover growth overseas, driven mainly by the incorporation of Salsa, a fashion brand specialised in denim, and Losan, the Spanish children's fashion brand.

The international expansion process increased Sonae SR's store network abroad, reaching 259 units by the end of 2016, throughout 32 countries in Europe, Africa, Asia and America. During 2016, Sonae SR's several brands registered a gross opening of 46 stores outside Portugal, with special focus on the Spanish market, with 13 new Sport Zone stores and 7 Worten stores.

Among the new countries where Sonae SR is now present are: Luxembourg, Slovenia, Cyprus, Guatemala, Martinique, Cambodia, Bahrein, Kuwait, United Arab Emirates and Angola.

Miguel Mota Freitas, CEO of Sonae SR, says, "Internationalisation is key in Sonae SR's growth strategy, for which we have been investing in expanding our businesses through partnerships, franchising and wholesale agreements. Over the last financial years, we have also completed the acquisition of Salsa and Losan, which have come to strengthen our competences and open new markets. The result of this strategy is already showing, since Sports & Fashion unit almost doubled its international activity during 2016."

In 2016, Sonae SR reached a turnover of 1,439 million euros, growing 11.2% when compared to the previous year. Worten increased sales by 2.1% while Sonae Sports & Fashion grew 31.3% to 529 million euros.

Sonae Sports & Fashion includes the insignias Sport Zone (sports), MO (fashion), Zippy (children's fashion), Losan (multichannel fashion) and Salsa (denim fashion), as well as the brands BERG Outdoor (outdoor lifestyle) and Deeply (surfwear lifestyle).

Sonae is a multinational company managing a diversified portfolio of businesses in retail, financial services, technology, shopping centres and telecommunications. Present in over 70 countries, it reached a turnover of more than 5 billion euros by the end of 2015.
Find out more at www.sonae.pt

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