PRESS RELEASE /

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SONAE AND CTT CREATE AN E-COMMERCE PLATFORM

Sonae and CTT will move forward with a partnership related with e-commerce, through the establishment of a joint venture that aims to exploit a new platform in marketplace model.

The agreement was signed today and aims at the constitution of a company with the following shareholders: Sonae (50%), leading company in retail, and CTT (50%), leading company in the mail and express & parcels sectors. The implementation of the project involves an investment of €10 to €15 million in the first years of operation, equally split between the two parts.

Both companies have complementary competences that will leverage the creation of a marketplace to provide integrated services for the intermediation of commercial relations between sellers and consumers.

The creation of this "Marketplace" represents a strong commitment to develop the e-commerce sector, focusing on SMEs and Portuguese brands, through a positioning based on proximity, a simple, safe, and convenient shopping experience, and a comprehensive online offering of products and services by a growing number of companies.

This initiative is a further step in Sonae's e-commerce strategy and fits the Group's strategic pillars, namely: (i) strengthen and leverage Sonae's key assets and competencies and (ii) diversify business and investment approach.

The conclusion of this agreement is conditional on the authorisation decision by the Competition Authorities.

Sonae is a multinational company managing a diversified portfolio of businesses in retail, financial services, technology, shopping centres and telecommunications. Present in about 90 countries, it reached a turnover of 5.5 billion euros by the end of 2017.

Find out more at www.sonae.pt.

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