Press Release

Maia, 7th March 2025

Sonae reinforces commitment to gender parity, with women now representing 41% of leadership roles

- **The Group aims to achieve 45% female representation in leadership roles by 2026 and is already an international benchmark in promoting gender equality.**
- **Sonae has implemented talent development and work-life balance policies that have helped drive this progress.**

Sonae reaffirms its commitment to gender equality, closing 2024 with 41% of women in leadership positions. This figure reflects a seven-percentage-point increase compared to the 34% recorded in 2019, when the Group defined a new strategy to foster inclusion and diversity.

Miguel Tolentino, Head of People & Leadership at Sonae, highlights that: *"We believe that diversity strengthens our culture of innovation and creativity, leading to more informed and balanced decision-making. That is why we remain focused on achieving gender parity in the medium term, ensuring equal opportunities for all."*

Over the past year, Sonae set an ambition to reach 45% female representation in leadership roles by 2026, aligning with best international practices for gender balance.

To achieve this, the Group has reinforced its investment in talent development programmes targeting underrepresented genders, such as the partnership with the PROMOVA project, which aims to identify and develop female leadership talent, promoting their progression into senior positions. Additionally, the Group has continued to expand its flexible working programmes, which actively contribute to integrating employees' personal and professional lives, enhancing their well-being and career fulfilment.

Sonae recognised internationally for its gender equality policies

Sonae's commitment to gender equality has gained international recognition. In 2023, the company was included in the Bloomberg Gender-Equality Index, which distinguishes 485 listed companies across 45 countries for their dedication to transparency and best practices in promoting gender equality. With an overall score of 85.64%—well above the global average of 72.94%—Sonae stands out as one of just 43 companies in the index led by a woman, representing fewer than 8.5% of the total.

Talent development is one of the pillars of Sonae's strategic human resources management model and remains an area of continuous investment, essential to fulfilling the Group's growth and diversification ambitions. Sonae actively promotes a meritocratic culture, where performance differentiation and individual and team contributions are assessed through structured evaluation and recognition processes. Performance reviews, promotions, salary adjustments, and exits are monitored across different diversity dimensions—including gender—to ensure appropriate management across all teams.

Sonae's commitment to gender equality has deep roots. As early as 2013, within the scope of the European Round Table for Industry (ERT), Sonae endorsed the Women Initiative, which formalised its commitment to gender parity through voluntary targets aimed at fostering greater gender diversity.

Sonae exists to create a lasting positive impact on businesses, people, communities and on the planet. Managing a diverse portfolio of businesses in retail, financial services, technology, investments, shopping centres and telecommunications, we make the most of our expertise and push ourselves to create the future we all want and need. Creating today a better tomorrow, for all.
Find out more at www.sonae.pt

For more information, contact:

Diogo Simão
Director / BAN Corporate & Media Relations
M. +351 93 652 86 39 • E. ds@ban.pt

In 2015, Sonae signed an agreement with the Portuguese Government, pledging to continue making diligent efforts to maintain a minimum 30% representation of the underrepresented gender on its Board of Directors. This agreement also includes the development of internal talent across various leadership levels to ensure that, in the future, shareholders can sustain this representation above the 30% threshold.

In 2018, Sonae became a signatory of the first European cross-industry Pledge Embrace Difference (Diversity & Inclusion), reinforcing its commitment to fostering an inclusive work environment where all employees can reach their full potential. This pledge focuses on inclusive culture and leadership, setting clear goals and responsibilities, ensuring equal opportunities, and promoting social engagement and accountability.