

The SONAE logo is located in the top left corner. It consists of the word "SONAE" in a white, stylized, blocky font. The letters are composed of a grid of small squares, giving it a digital or pixelated appearance. The background of the entire slide is a solid blue color with a complex, abstract pattern of white lines that form a series of overlapping, curved, and intersecting shapes, creating a sense of depth and movement.

SONAE

# 2021 Nine months Results

11<sup>th</sup> NOVEMBER 2021



# Active portfolio management and strategy execution

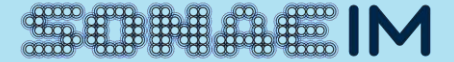


Sale of 24.99%  
stake in Sonae MC  
to CVC Strategic  
Opportunities for  
an upfront value of  
€528 M

Acquisition of  
95.4% stake in  
Gosh! for €75 M



Sale of its 50%  
stake in Maxmat  
for €68 M



Sale of its stake in  
Bizdirect and CB4

Acquisition of a  
minority stake in  
Citcon

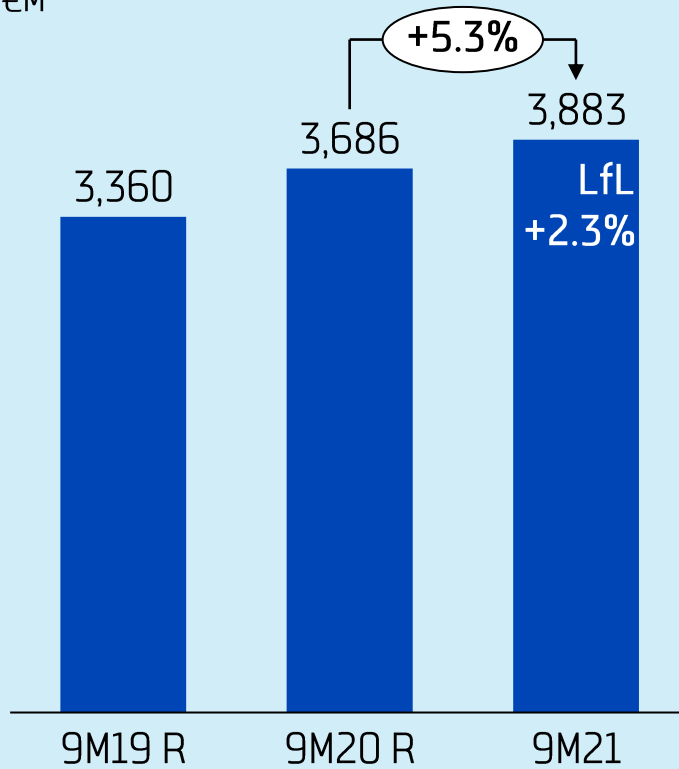


# Business by business view

# Sonae MC

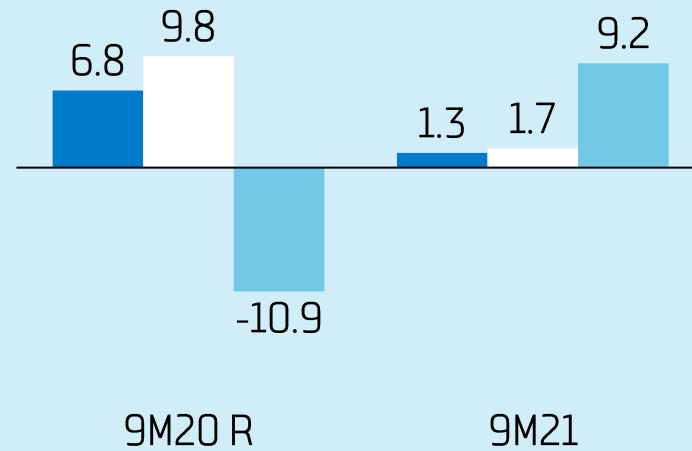
## Turnover

€M



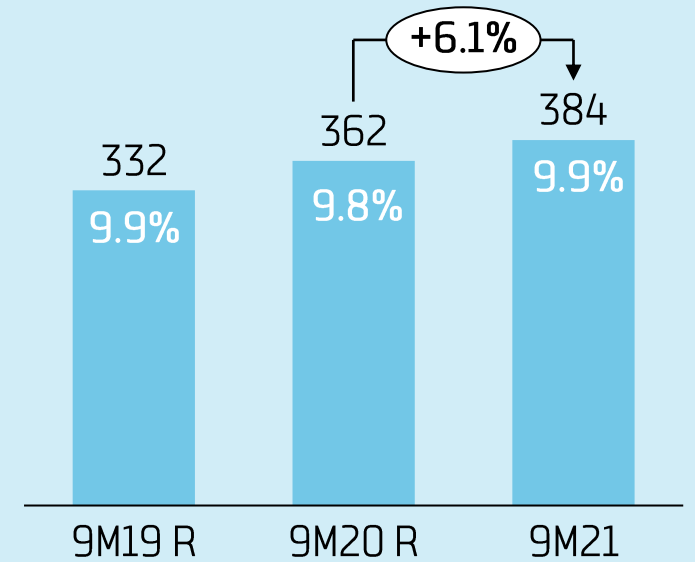
## LfL

%   ■ Hypers   ■ Supers   ■ New growth bus.



## Underlying EBITDA

€M, %

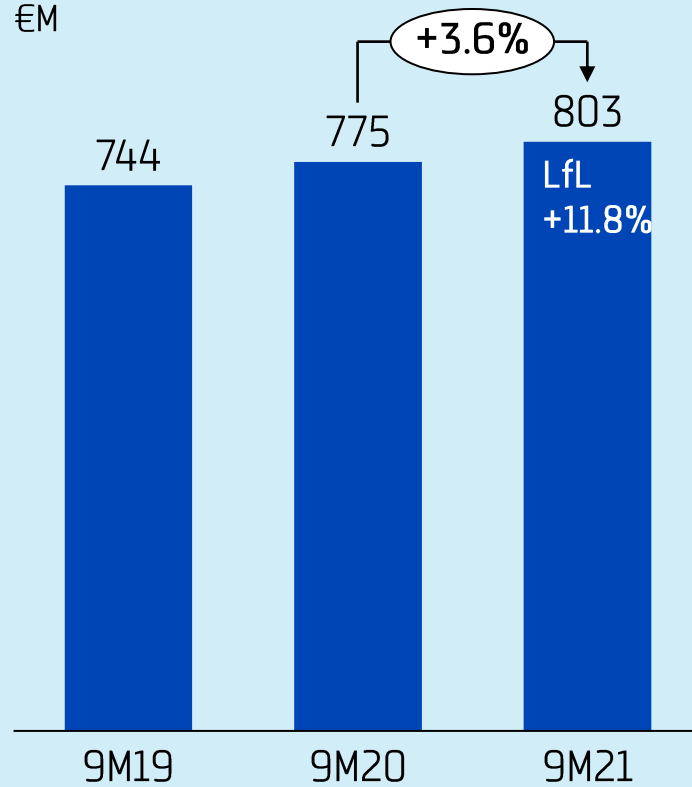


R - Restated as Maxmat was sold in 3Q21, and all periods were restated to consider this asset as discontinued operation.

# Worten

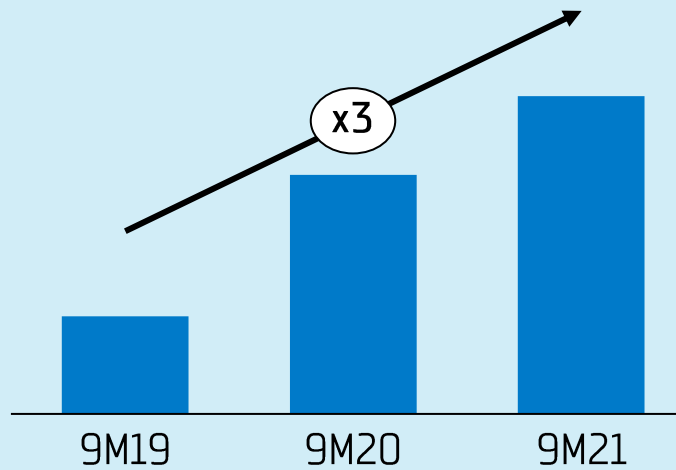
## Turnover

€M



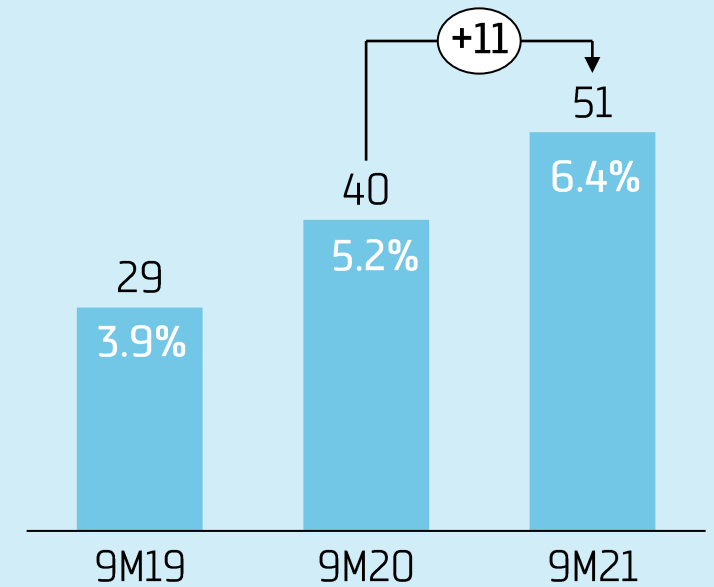
## Online Sales

€M



## Underlying EBITDA

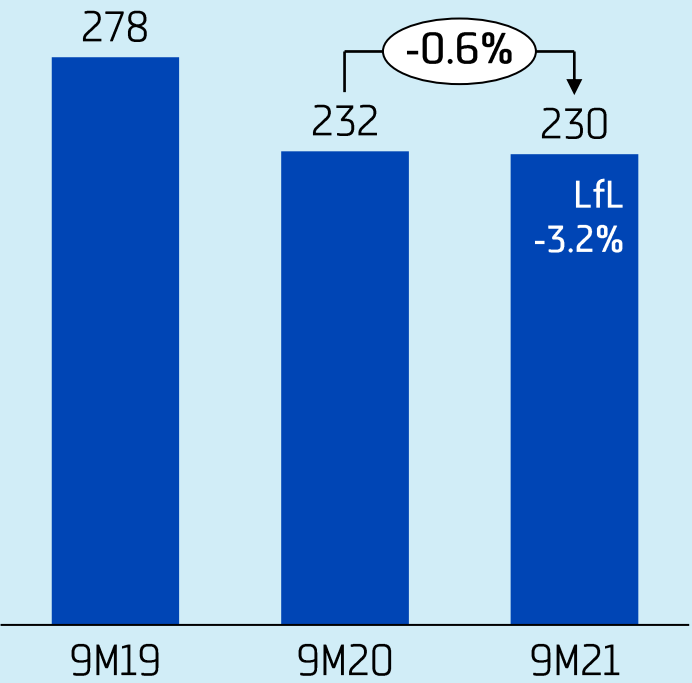
€M, %



# Sonae Fashion

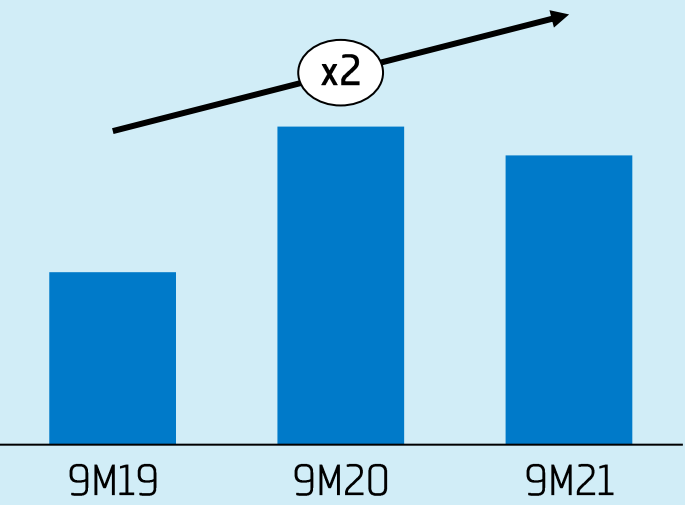
## Turnover

€M



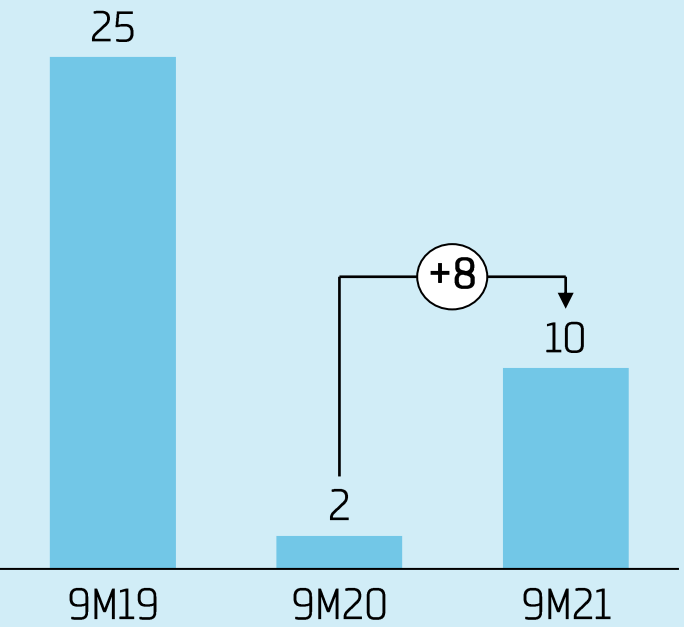
## Online Sales

€M



## Underlying EBITDA

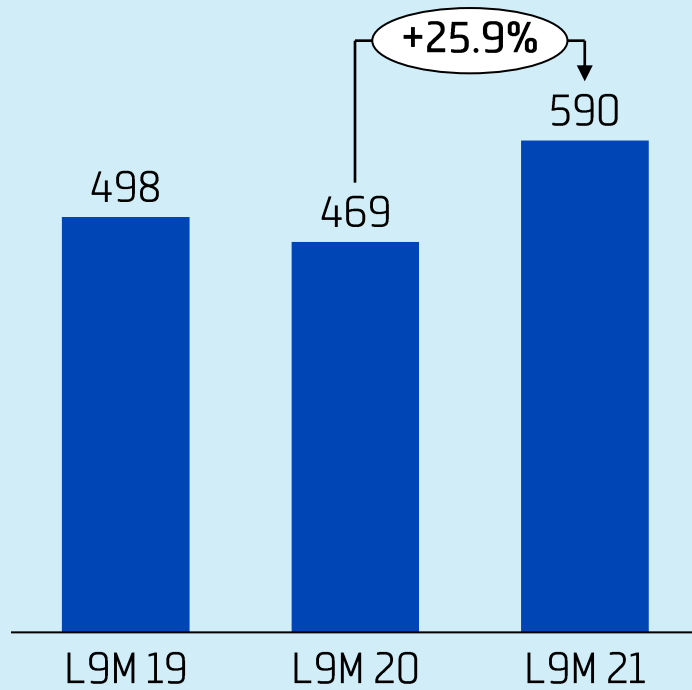
€M



# ISRG

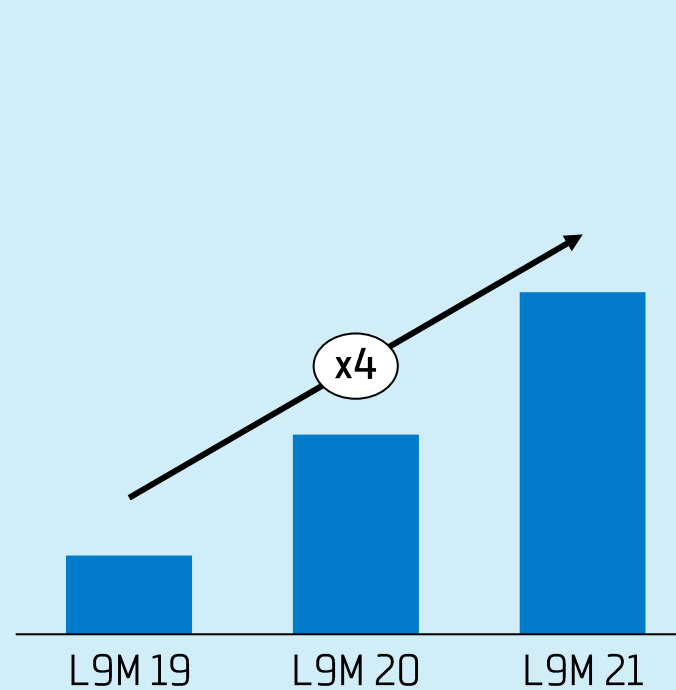
## Turnover

€M



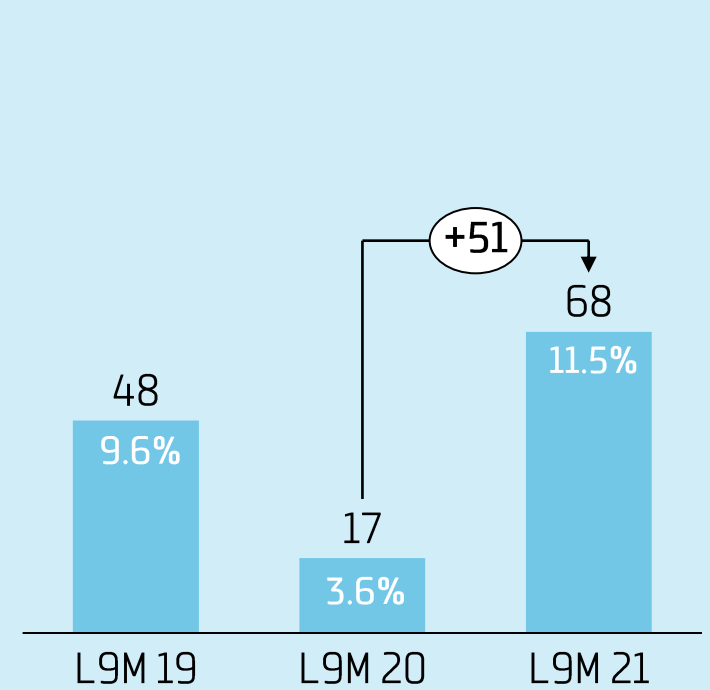
## Online Sales

€M



## EBITDA

€M, %

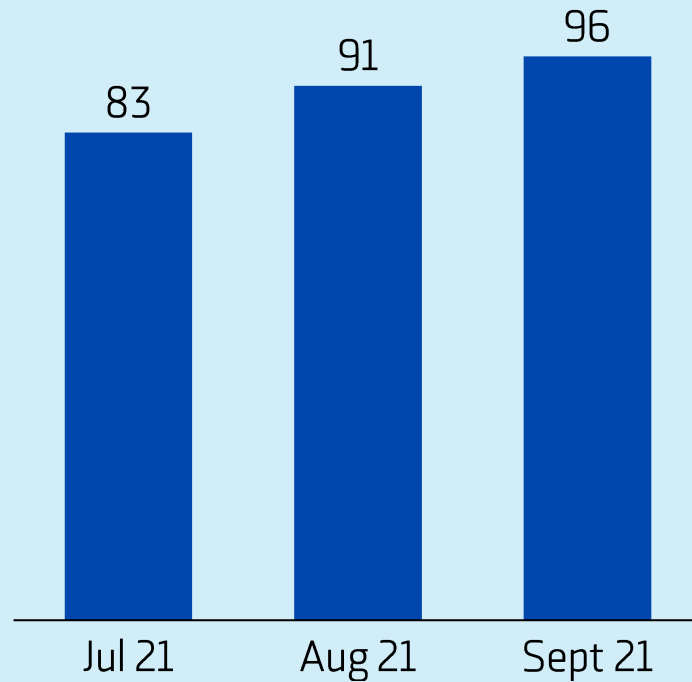


Note: Due to calendar reporting dates of JD Sports (the main shareholder of the JV), ISRG figures for the L9M 21 ended last August 1<sup>st</sup>.

# Sonae Sierra

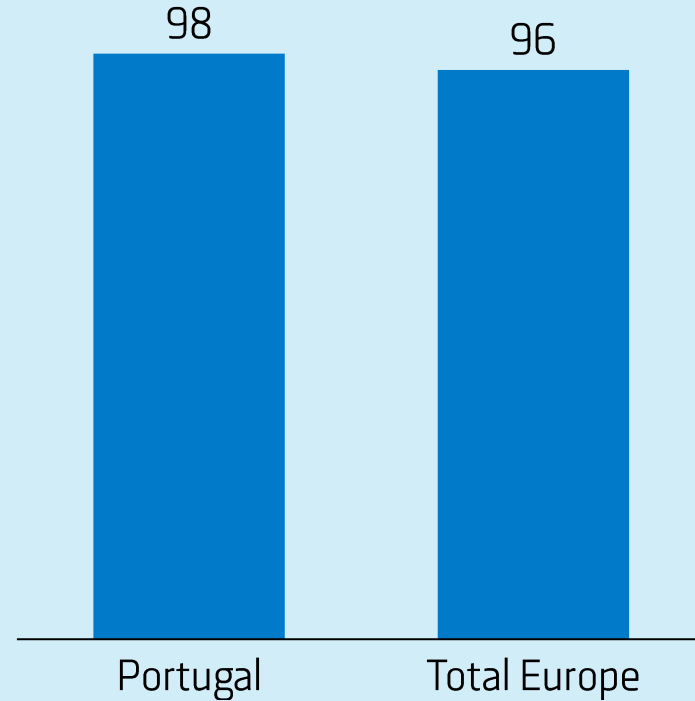
## Sales

European portfolio, LfL.  
MoM, % of 2019 values



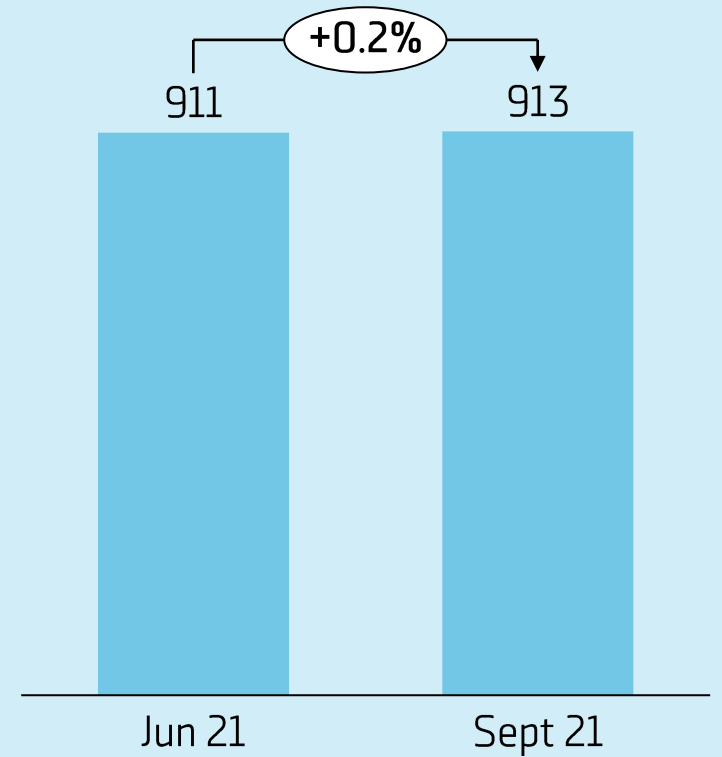
## Occupancy rate

9M21, %



## NAV

€M

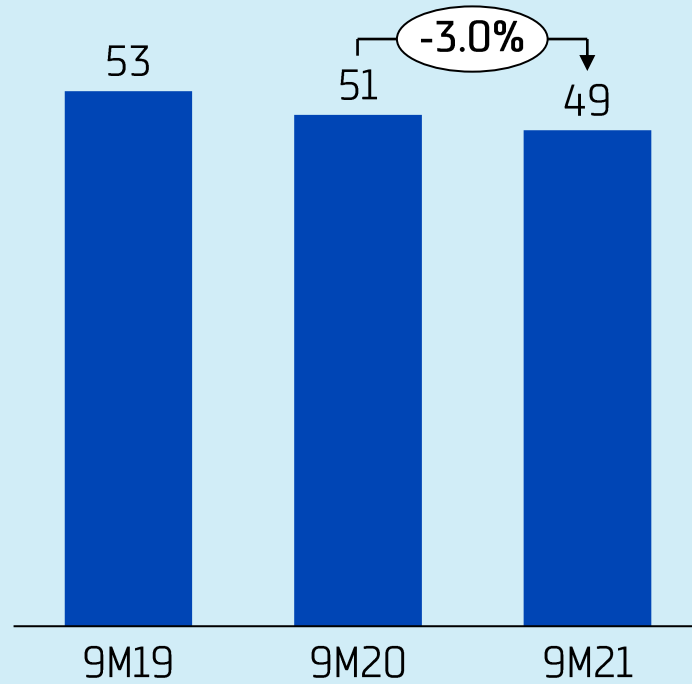




# Sonae FS

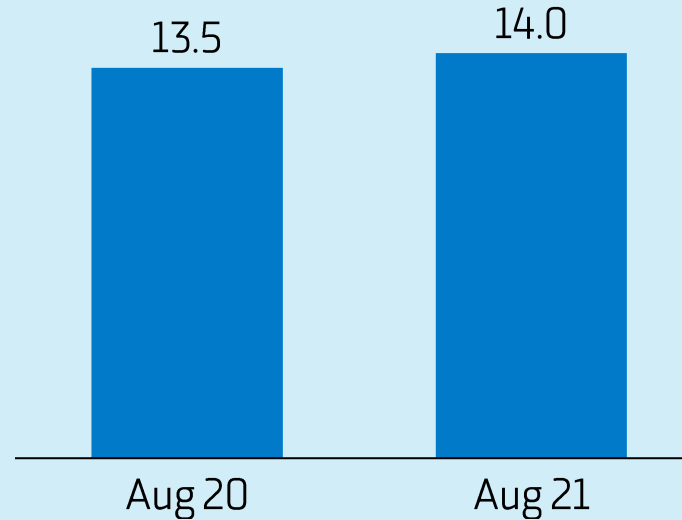
## Turnover\*

€M



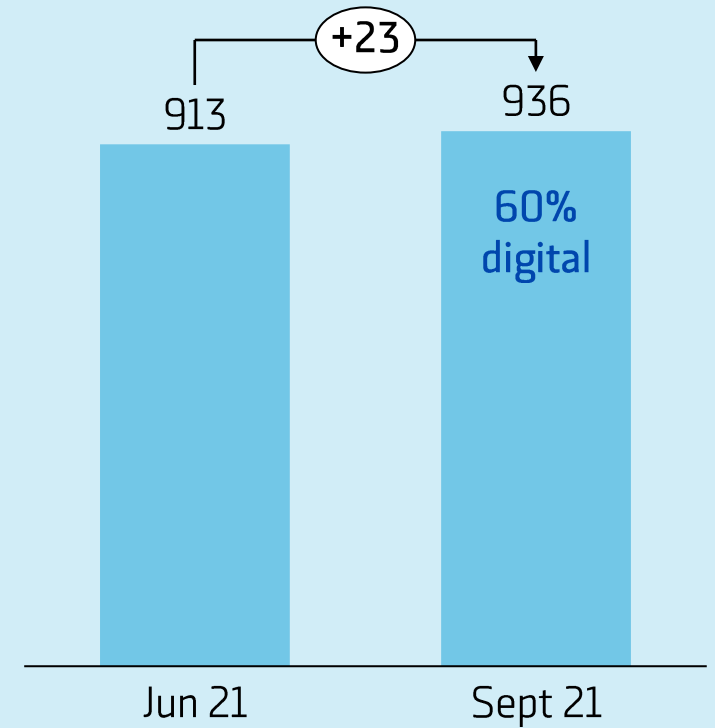
## Universo card

Market share in credit  
Portugal (% ytd)



## Customer base

k

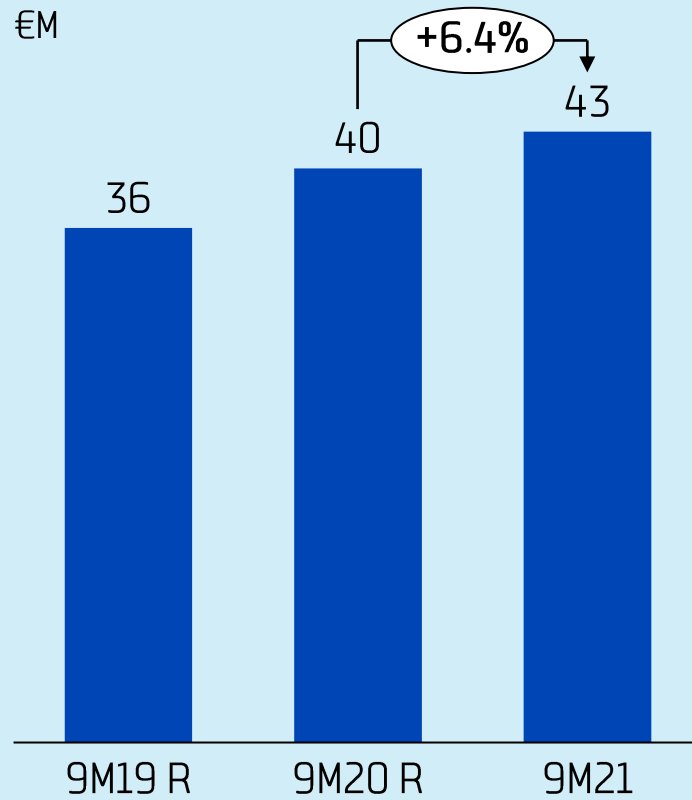


\* Proportional figures with 50% MDS.

# Sonae IM

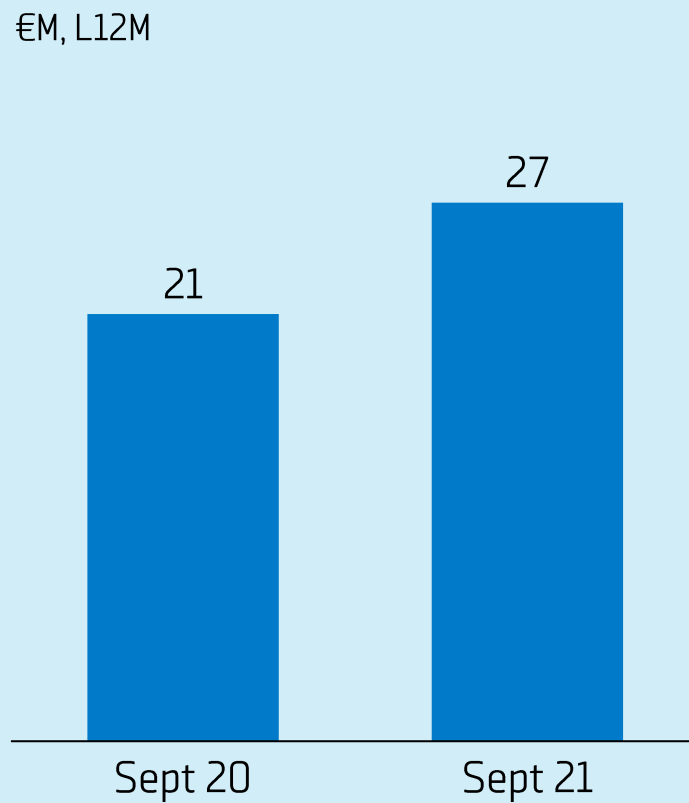
## Turnover

€M



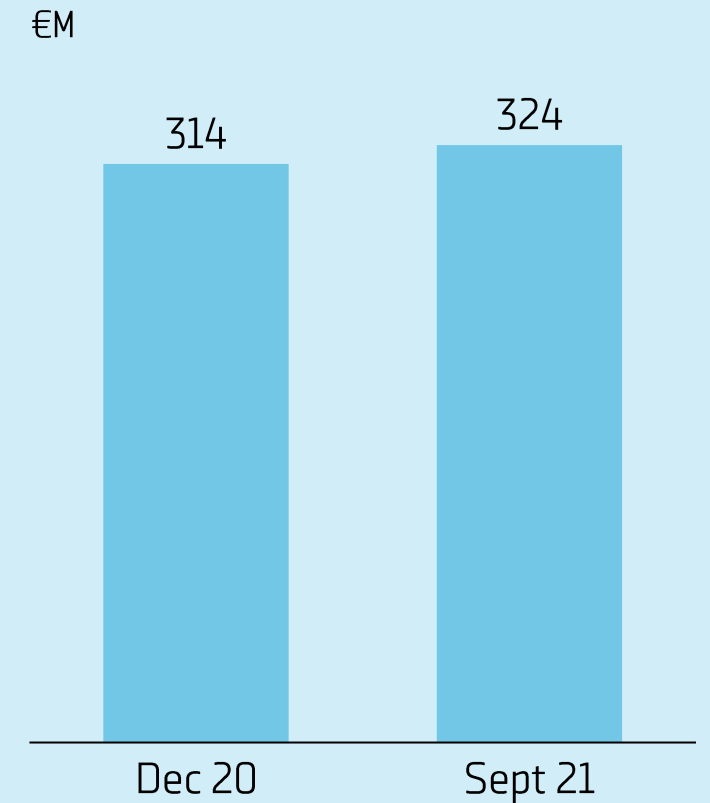
## Capex

€M, L12M



## NAV\*

€M



R - Restated as Bizdirect was sold in 3Q21 and all periods were restated to consider this asset as discontinued operation.

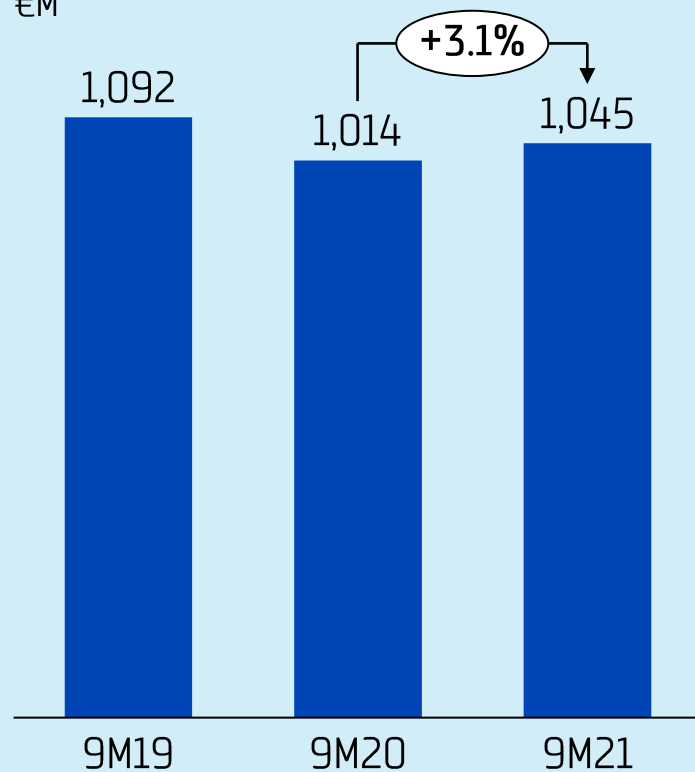


9M21 RESULTS

\*NAV of the active portfolio: Fair value and cash invested for AVP funds and minority stakes + consolidated stakes by market references.

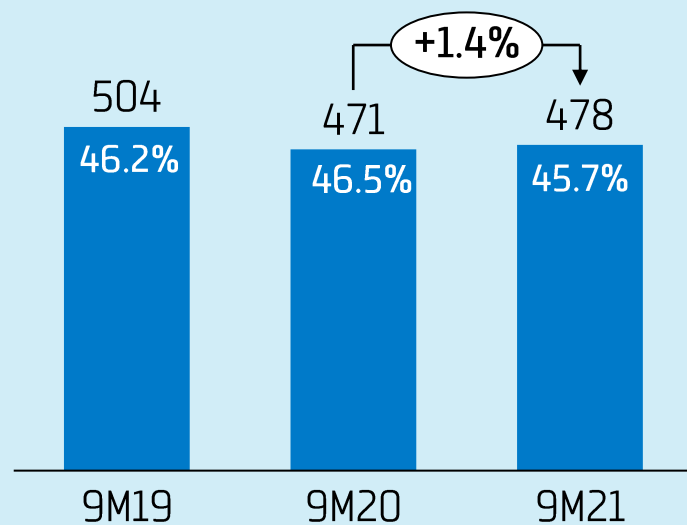
## Turnover

€M



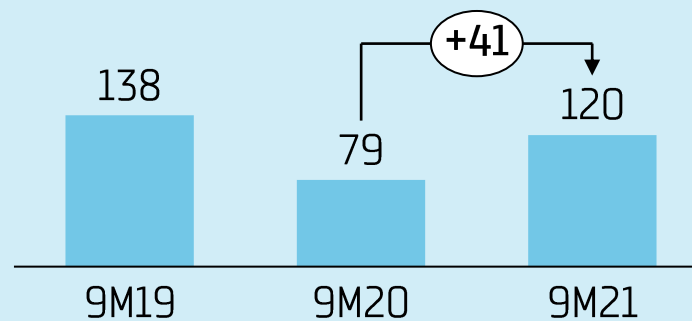
## EBITDA

€M, %



## Net income

€M



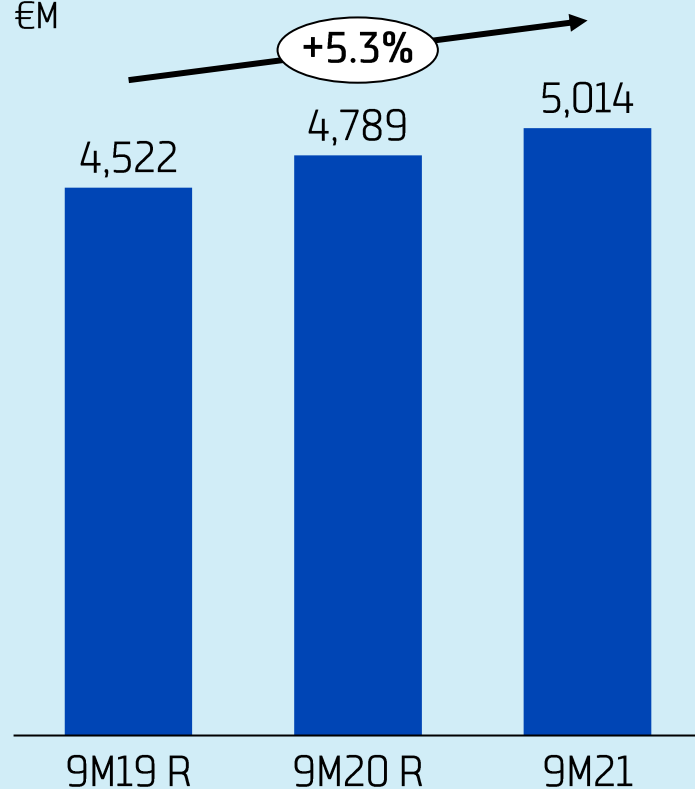


# Consolidated view

# Consolidated Operational Performance

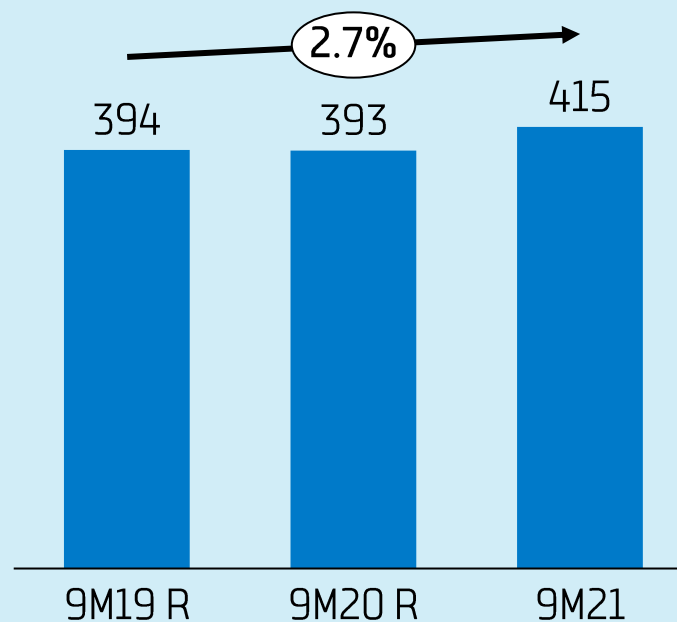
## Turnover

€M



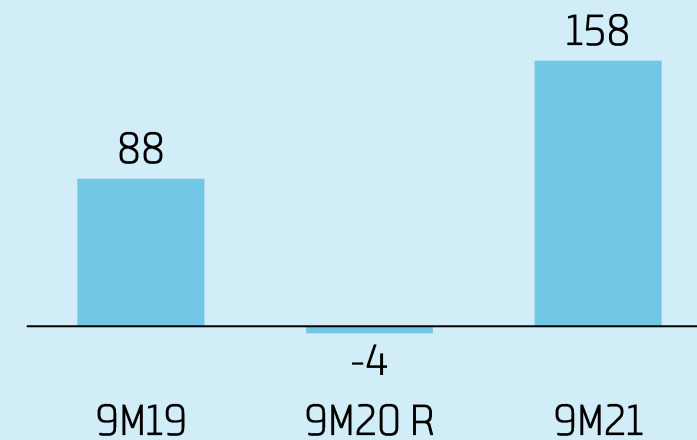
## Underlying EBITDA

€M



## Net results (group share)

€M



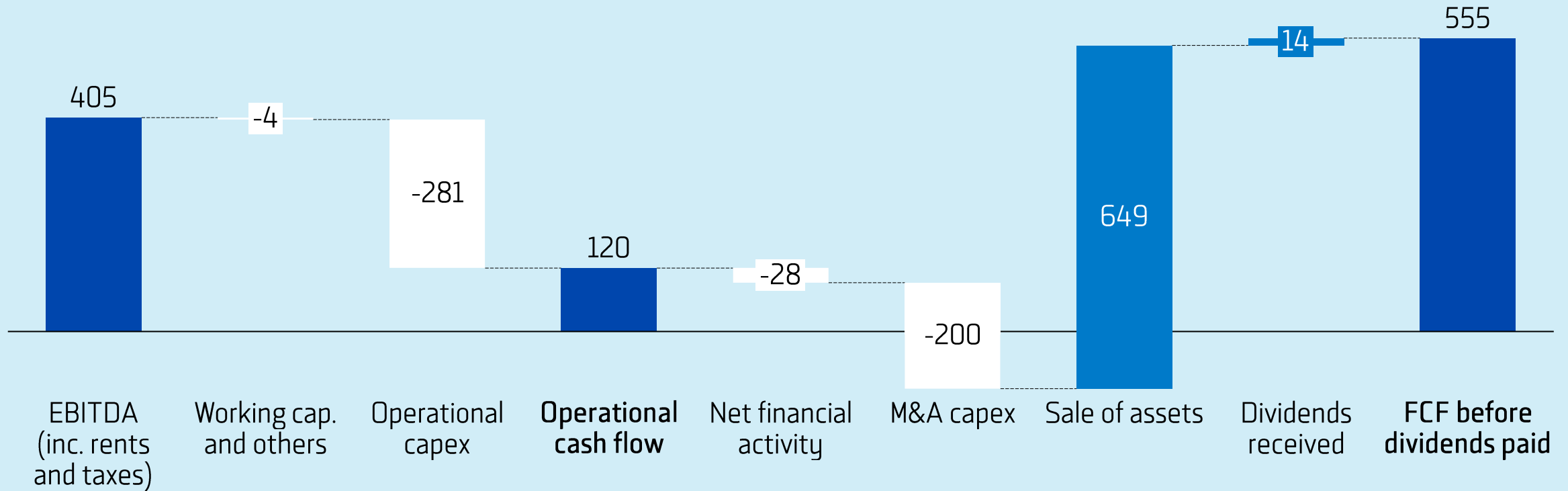
R - Restated figures as Maxmat from Sonae MC and Bizdirect from Sonae IM were considered as assets held for sale and all periods were restated to consider these assets as discontinued operations.



# Free Cash Flow

## FCF bridge\*

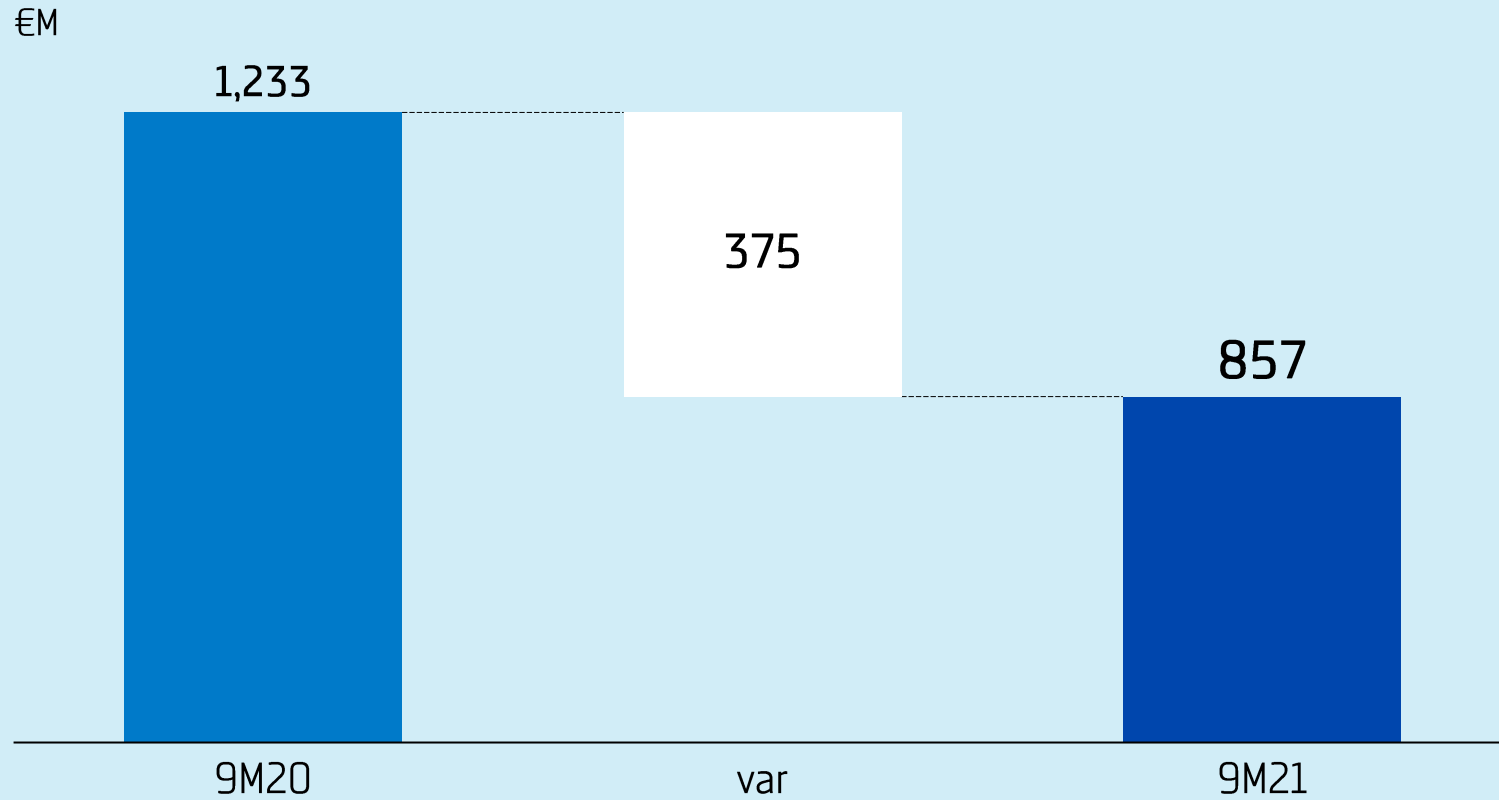
L12M, €M



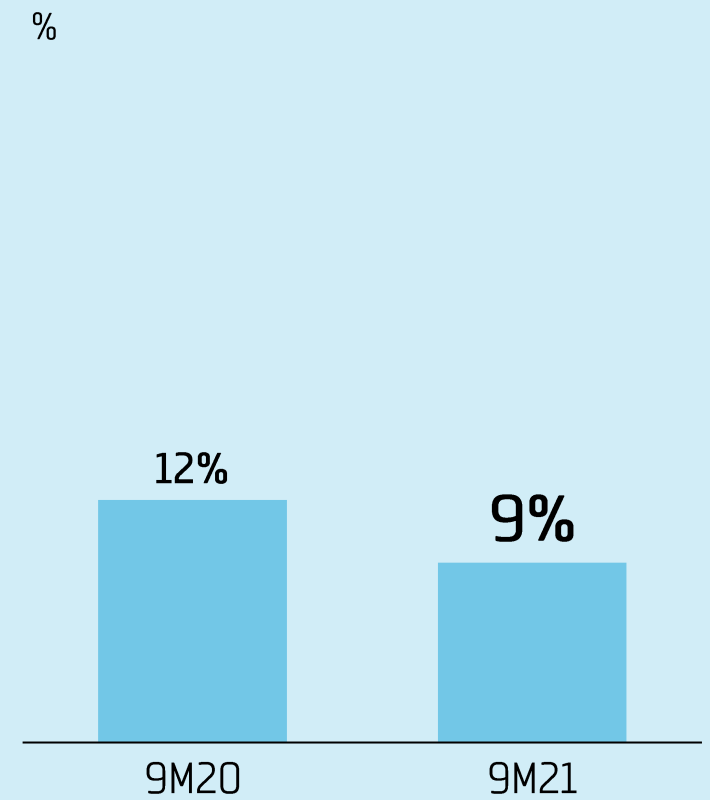
\* Excludes cash settle equity swap impact of €76 M.

# Group Leverage

## Net Debt



## Holding LTV





# Q&A



## CONTACTS

**Patrícia Vieira Pinto**

Head of Investor Relations

[paypinto@sonae.pt](mailto:paypinto@sonae.pt)

Tel.: + 351 22 010 4794

## PROPERTY

**Sonae**

Lugar do Espido Via Norte

4471-909 Maia, Portugal

Tel.: + 351 22 948 7522

[www.sonae.pt](http://www.sonae.pt)

**November, 2021**