

**SONAE INDÚSTRIA, SGPS, SA**

Registered Office: Lugar do Espido, Via Norte, Maia, Portugal

Registered at the Commercial Registry of Maia

Registration and Tax Nº 506 035 034

Share Capital: € 700,000,000.00

Publicly Traded Company

**INSIDE INFORMATION**

**SONAE INDÚSTRIA, SGPS, S.A. ANNOUNCES THE APPROVAL OF A SHARE CAPITAL INCREASE**

Further to the announcement released on 7 May 2014, Sonae Indústria, SGPS, S.A. (“**Sonae Indústria**”) hereby announces that its Board of Directors has approved, with the favourable opinion of the Statutory Audit Board, an increase in the share capital of the company from the current 700 million Euros to 850 million Euros, limited to the subscriptions collected (“**Share Capital Increase**”), with subscription in cash, through an offering of 15,000,000,000 new ordinary shares without nominal value, to be offered with pre-emption rights for existing shareholders, investors that acquire subscription rights and to the general public (“**Public Offer**”). Shares not subscribed under the Public Offer will be offered thereafter to institutional investors through a private placement.

The subscription price was set at 0.01€ per share, at a ratio of 107.1428571428571 new ordinary shares for every 1 ordinary share held. The subscription price represents a discount of approximately 25% over the theoretical price of the shares, adjusted for the detachment of subscription rights (theoretical ex-rights price, “**TERP**”) based on the closing price of the shares of Sonae Indústria on 29 October 2014 (0.372€) and a discount of approximately 36% over the TERP, based on the closing price of the Sonae Indústria’s shares before the approval of the Share Capital Increase by Sonae Indústria’s Board of Directors on 7 May 2014 (0.606€) (in both cases considering the full subscription of the Share Capital Increase) . Each holder of Sonae Indústria’s ordinary shares will receive one subscription right for each ordinary share it owns.

Sonae Indústria intends to commence the Share Capital Increase as soon as practicable after receiving approval from the Portuguese Securities Market Commission (CMVM) and the publication of a notice for the exercise of subscription rights and a prospectus, in accordance with applicable law.

Sonae Indústria’s majority shareholder, Efanor Investimentos, SGPS, S.A. (“**Efanor**”) has assumed the commitment to exercise, directly or through companies in which it has a dominant position, the respective pre-emption rights in the subscription of the current Share Capital Increase (circa 51% of Sonae Indústria’s share capital).

Should the Share Capital Increase not be fully subscribed for, it shall be limited to the subscriptions for new shares at the closing of the subscription period.

This announcement does not constitute an offer of subscription for Sonae Indústria shares in any jurisdiction. The offer shall be made exclusively on the terms of the prospectus to be approved by the CMVM and made public in due course, consultation of which is recommended.

Maia, 30 October 2014,

The Representative for Relations with Capital Markets and CMVM

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(Christopher Lawrie)

**Sonae Indústria, SGPS, SA**

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