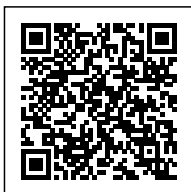


ML ADVISES SONAE FS AND IPLF ON SALE TO ARDONAGH

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Morais Leitão has advised Sonae Financial Services and IPLF Holding on the sale of MDS SGPS to Ardonagh Services



Morais Leitão has advised Sonae Financial Services - Gestão e Consultoria, S.A., a subsidiary of Sonae SGPS, S.A., and IPLF Holding S.A. on the sale of 100% of the share capital of MDS SGPS, S.A. (holding company of the MDS Group) to Ardonagh Services. The entity is fully owned by The Ardonagh Group Limited.

Sonae FS is the business segment responsible for fostering financial services. It includes the "Universo" card, "Dá" card, Continente Money Transfer, cross-selling over store credit services and also the insurance broker MDS.

The completion of this transaction is expected to occur during the first half of 2022, after all conditions have been met, including the necessary authorisations from the relevant regulators.

Morais Leitão's team was led by partner Eduardo Paulino (pictured left), from the Corporate, Commercial and M&A department, and senior associate Margarida Torres Gama (pictured right), co-coordinator of the Insurance, Reinsurance and Pension Funds team.

Other team members included Marta Pereira Rosa and Nuno Sobreira, from the Insurance, Reinsurance and Pension Funds team, António Lobo Xavier and Raquel Maurício, from the Tax department, and Joaquim Vieira Peres, Gonçalo Machado Borges and Inês Ferrari Careto, from the European and Competition department.

The team also benefited from the collaboration of Tiago Arouca Mendes and Fabrícia de Almeida Henriques, respectively managing partner and consultant of HRA Advogados, exclusive member for Mozambique of the Moraes Leitão Legal Circle, and of Catarina Levy Osório and João Francisco Cunha, respectively managing partner and consultant of ALC Advogados, exclusive member for Angola of the same network.