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IBERSOL, SGPS, S.A.

Public Company

Registered Office: Praça do Bom Sucesso, 105/159, 9th floor, Porto
Registered at the Commercial Registry Office of Oporto under the single registration and tax
identification number 501 669 477
Fully subscribed and paid-up share capital: EUR 36,000,000.00

INSIDER INFORMATION

**IBERSOL INFORMS ON RESOLUTION REGARDING CAPITAL INCREASE AND
DIVIDEND DISTRIBUTION POLICY**

Under the terms and for the purposes of Article 248-A of the Portuguese Securities Code, Ibersol, SGPS, S.A. ("**Ibersol**" or "**Company**") informs that its Board of Directors, under the authorization of the General Meeting of Shareholders adopted on 29 June 2020, and pursuant to article 4, no. 2 of Ibersol's Articles of Association, has resolved, having obtained a favorable opinion from the Fiscal Board, to proceed with a share capital increase ("**Capital Increase**"), under the following main terms and conditions:

- a) The Capital Increase will be carried out through a public offering for subscription of 10.000.000 (ten million) shares at a price of € 4 (four euros) per share, to be subscribed by Ibersol's shareholders and other investors holding subscription rights, which will result in a cash inflow of € 40.000.000 (forty million euros) assuming the Capital Increase will be fully subscribed ("**Offer**");
- b) Therefore, Ibersol's share capital will be increased in the amount of € 10.000.000 (ten million euros), by new cash contributions in that amount and with a premium in the amount of € 30.000.000 (thirty million euros), thus increasing the share capital from € 36.000.000.00 (thirty-six million euros) to € 46,000,000 (forty-six million euros), represented, after the Capital Increase, by 46,000,000 (forty-six million) ordinary, registered, book-entry shares with a par value of €1 (one euro) each;
- c) The subscription price for each share to be issued in the context of the Capital Increase will be, as mentioned, € 4 (four euros) (which includes a premium of € 3 (three euros) per new share);
- d) If the subscription is incomplete, the Capital Increase will be limited to the subscriptions collected;
- e) The Offer aims at maintaining the level of bank debt contracted by Ibersol and at improving the Company's capital structure, through the reinforcement of its equity, seeking a reinforcement of Ibersol's balance sheet towards the levels prior to the COVID-19 pandemic, providing the Company with liquidity, financing capacity through the

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improvement of its credit profile and greater strategic and financial flexibility, providing the Company with the means necessary to implement its strategic guidelines and, in particular, to resume the normal rate of expansion investments and modernisation of its restaurants, in order to maintain and expand the market shares of the businesses in which the Company operates and which proved to be more resilient in the context of the crisis caused by the COVID-19 pandemic.

- f) In the context of the Offer, the shareholders ATPS (direct holder of 16,597,058 Ibersol shares), two of its directors (António Pinto Sousa and António Teixeira, each holder of 2,520 Ibersol shares) and ANUTA - Serviços e Gestão, S.A., its 100% owned subsidiary (holder of 3,170,000 Ibersol shares), undertook the irrevocable commitment to subscribe, as a minimum, a total of 6,102,493 new shares at a unit subscription price of € 4 (four euros), corresponding to the exercise of all subscription rights that will be attributed to them under the Offer, through the shareholdings held by them on the date whereby they expressed their commitment (i.e., 19,772,098 shares in total).

The Offer and the admission to trading on the Euronext Lisbon regulated market of the shares to be issued depend on the approval of the respective prospectus by the Portuguese Securities Market Commission (CMVM), as well as on the publication of the latter and of the notice for the exercise of subscription rights, pursuant to applicable law, which Ibersol intends to promote as soon as possible.

Ibersol also informs that the Board of Directors has decided to approve the following objectives and policy regarding dividend distribution for the next five years:

- a) The distribution of 20% of the Company's consolidated annual profits, with the distribution (or not) of dividends and the effective ratio, in any case, depending on a proposal from the Board of Directors and subject to approval by the General Meeting of Shareholders each year;
- b) In addition, the distribution of dividends is subject to the legal and statutory limits applicable at each time and to the approval of accounts, taking into account the cash flow generated, the sustainability of the Company's capital structure and the available financing sources, as well as the existing investment plans and the cash flows generated by the Company's subsidiaries, given its nature of holding company.

This announcement does not constitute an offer for the subscription of Ibersol shares, which will be made exclusively under the terms of the prospectus to be approved by the CMVM and whose consultation is not waived.

Porto, 19 October 2021

The Representative for Relations with the Market

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Investors must not accept any offer, acquire or subscribe for any securities to which this document refers, except on the basis of the information contained in the prospectus to be published and distributed by Ibersol. The referred prospectus to be approved by the Portuguese Securities Market Commission (CMVM) will be available for consultation by shareholders and investors (i) in digital format on Ibersol's website (www.iversol.pt/) and on the CMVM's website (www.cmvm.pt/) and (ii) in physical format at Ibersol's head office (Praça do Bom Sucesso, 105/109, 9th floor Porto).

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