

**IBERSOL, SGPS, S.A.**

Publicly Listed Company

Registered Office: Praça Bom Sucesso, 105 a 159, 9º andar, 4150-146 Porto

Share Capital: 36.000.000 Euros Matriculada na C.R.C. Porto sob o nº 51.117

Commercial Registry and Fiscal Number 501 669 477

**ANNOUNCEMENT**

**Qualified Shareholding**

For the purposes of Articles 16 e 17 of Portuguese Securities Code (Código de Valores Mobiliários) IBERSOL SGPS, S.A., today, informs that **RIVER and MERCANTILE ASSET MANAGEMENT LLP** on 27 March 2020 holds less than 2% of voting rights of Ibersol, as notification attached.

Porto, 27 May 2021

The Board of Directors,



## Standard form for notification of major holdings

**NOTIFICATION OF MAJOR HOLDINGS** (to be sent to the relevant issuer and to the competent authority)<sup>i</sup>

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached<sup>ii</sup>:</b>				
IBERSOL SGPS				
<b>2. Reason for the notification</b> (please tick the appropriate box or boxes):				
<input type="checkbox"/> An acquisition or disposal of voting rights <input type="checkbox"/> An acquisition or disposal of financial instruments <input type="checkbox"/> An event changing the breakdown of voting rights <input checked="" type="checkbox"/> Other (please specify) <sup>iii</sup> :				
In-Specie Redemption				
<b>3. Details of person subject to the notification obligation<sup>iv</sup> :</b>				
Name: <b>River and Mercantile Asset Management LLP</b>		City and country of registered office (if applicable): <b>30 Coleman Street, London, EC2R 5AL</b>		
<b>4. Full name of shareholder(s)</b> (if different from 3.) <sup>v</sup> :				
Discretionary Clients				
<b>5. Date on which the threshold was crossed or reached<sup>vi</sup> :</b>				
27/03/2020				
<b>6. Total positions of person(s) subject to the notification obligation:</b>				
	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer <sup>vii</sup>
Resulting situation on the date on which threshold was crossed or reached	1.8365%		1.8365%	36,000,000
Position of previous notification (if applicable)	2.0772%		2.0772%	

**7. Notified details of the resulting situation on the date on which the threshold was crossed or reached<sup>viii</sup>:**

**A: Voting rights attached to shares**

Class/type of shares ISIN code (if possible)	Number of voting rights <sup>ix</sup>		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)
PTIBS0AM0008	661,155		1.8365%	
<b>SUBTOTAL A</b>	661,155		1.8365%	

**B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC**

Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
		<b>SUBTOTAL B.1</b>		

**B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC**

Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Physical or cash settlement <sup>xii</sup>	Number of voting rights	% of voting rights
			<b>SUBTOTAL B.2</b>		

**8. Information in relation to the person subject to the notification obligation** (please tick the applicable box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.<sup>xiii</sup>

**Full** chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity<sup>xiv</sup>:

Name <sup>xv</sup>	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
River and Mercantile Group Plc			
River and Mercantile Holdings Limited			
River and Mercantile Asset Management LLP			

**9. In case of proxy voting:** *[name of the proxy holder]* will cease to hold [*% and number*] voting rights as of [*date*]

**10. Additional information<sup>xvi</sup>:**