



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 46,000,000.00

INSIDER INFORMATION

DECISION ON TERMINATION OF THE BURGER KING DEVELOPMENT CONTRACT IN PORTUGAL

Under the terms and for the purposes of art. 17 of Regulation (UN) No. 596/2014 of the European Parliament and of the Council, Ibersol informs that BK Portugal has informed it of its decision to terminate the Burger King brand development contract in Portugal, invoking default of obligation to open 2 restaurants and refurbish 3 restaurants in 2021 (in addition to the 12 restaurants opened and the 7 refurbishments carried out in 2021).

Burger King also informed that it had put an end to the talks with a view to renegotiating the aforementioned development contract, without prejudice to its availability to analyze proposals for the construction of new restaurants by Ibersol, and to authorize such construction if this is considered advantageous from the point of view of the brand's interests.

The development contract allowed Ibersol to build 27 new restaurants during 2022 and 2023.

The franchise agreements of the 119 Burger King restaurants owned by Ibersol in Portuguese territory are valid and in force, so Ibersol will continue to operate such establishments with the best standard of service and quality in accordance with the aforementioned agreements.

Ibersol considers that the decision taken by Burger King Portugal is unfair and inappropriate, in particular because the completion of the aforementioned 2 restaurants and the refurbishment of another 3 will be completed by 30 April and because the limitations imposed on the companies' activities have not been properly assessed. during the previous year, in which the general confinement and the limited work regime applicable for substantial periods made the normal functioning of public services very difficult, causing significant delays in obtaining project permits.

In any case, Ibersol will analyze with its advisors the implications arising from the above and will take the measures deemed necessary to protect its interests.

Porto, 19 February 2022

The Representative for Relations with the Market