

**CMA CGM becomes majority shareholder with 51% stake in Santos Brasil, a multi-terminal operator in Brazil owning South America's largest container terminal in the Port of Santos**

April 24, 2025

CMA CGM Group, a global leader in sea, land, air, and logistics solutions, today announced the closing of its acquisition of approximately 47.9% of Santos Brasil Participações S/A ("Santos Brasil") from funds managed by Opportunity, following regulatory approvals from relevant Brazilian authorities.

The transaction was completed at a price per share of BRL 13.60. As a result, CMA CGM Group now holds a 51% stake in Santos Brasil, making it the company's controlling shareholder<sup>[1]</sup>.

As announced on September 23, 2024, and as a result of the closing of the transaction, CMA CGM, through CMA Terminals Atlantic SA, will launch a mandatory tender offer to acquire all outstanding shares of Santos Brasil for the same price and conditions paid to Opportunity, duly adjusted by the SELIC rate<sup>[2]</sup> until the financial settlement of the Tender Offer. CMA CGM Group also intends to convert the company's registration with the CVM to category "B" and, consequently, exit Santos Brasil from Novo Mercado segment B3.

The effective request to convert the Santos Brasil's registration and exit from Novo Mercado segment B3 will only be filed by CMA Terminals Atlantic SA if the minimum price established in the independent appraisal report – prepared in accordance with applicable regulations – is less than or equal to the price per share of the transaction executed with Opportunity, duly adjusted by the SELIC rate until the financial settlement of the Tender Offer. CMA Terminal Atlantic SA reserves the right to waive this condition at its sole discretion up until the Tender offer filing with the CVM.

Santos Brasil's Extraordinary General Shareholders Meeting to appoint the appraiser will be held on April 29, 2025.

For more information on the transaction, please visit its dedicated website: <https://opasantosbrasil.cmacgm-group.com/en/>

<sup>[1]</sup> This includes the 47.9% shares acquired from Opportunity on April 24, 2025, and the 3.1% shares acquired by an affiliate of CMA CGM on September 30, 2024.

<sup>[2]</sup> The SELIC rate is the reference interest rate for the Brazilian economy. The name of the Selic rate comes from the acronym of the Special System for Settlement and Custody (*Sistema Especial de Liquidação e de Custódia*), base interest rate set by the Brazilian Central Bank serving as the rate for one-day term repo trades of Brazilian federal bonds, as well as its main monetary policy instrument to control the country's inflation.