



SONAECOM, SGPS, S.A.

Head Office: Lugar do Espido, Via Norte, Maia

Fiscal Number: 502 028 351

Share Capital. €296.526.868

Registered at CRC Maia nº 45 466

Announcement

In accordance with the terms of article 248 of the Portuguese Securities Code, Sonaecom, SGPS, S.A. ("Sonaecom") announces that, after contacts with EDP – Energias de Portugal, S.A. – duly publicised in an announcement dated 24 May – and after successful conclusion of negotiations with 093X - Telecomunicações Celulares, S.A. ("093X") for a share-for-share exchange for shares in Sonaecom of the shares held by Thorn Finance in Optimus – Telecomunicações, S.A. ("Optimus") through 093X, a contract to this effect was signed yesterday with 093X.

Under this agreement, a roll-up of the total 093X shareholding in Optimus is proposed, and is to take place by means of a resolution of the General Meeting of Sonaecom specifically convened for that purpose, representing 25,72% of the share capital of Optimus, in exchange for 58.300.000 new Sonaecom ordinary shares, with a nominal value of one euro per share.

This transaction is subject to the approval of the share capital increase by the General Shareholders Meeting of Sonaecom and to administrative approval by the competent authorities.

Maia, 28 July 2006

The Board of Directors,