



SONAECOM, S.G.P.S., S.A.

Sociedade Aberta

Registered Office: Lugar do Espido, Via Norte, Maia

Registered at the Commercial Registration of Maia under unique No. 502 028 351

Share Capital: 366 246 868 Euros

TRANSACTION OF SHARES

In accordance with Article 248-B of the Portuguese Securities Code and with CMVM Regulation 05/2008, Sonaecom SGPS SA hereby informs on share dealings, as stated in the attached document.

Maia, 23 December 2008

The Representative for Capital Market Relations



SONAE - SGPS, S. A.
Head Office: Lugar do Espido, Via Norte, Maia
Share Capital: € 2,000,000,000.00
Maia Commercial Registry and Fiscal Number 500273170
Sociedade Aberta

(Translation from the Portuguese original)

INFORMATION ON TRANSACTIONS BY BOARD MEMBERS

In accordance with and for the purpose of article 14^o of CMVM Regulation no. 5/2008 and of article 248^o-B of the Portuguese Securities Code, Sonae, SGPS SA hereby informs in the name of its Directors, that between 12th and 19th December 2008, it bought 165,000 shares of Sonaecom, SGPS, SA, a company directly and indirectly controlled by Sonae, SGPS, SA, as follows:

Transaction Date	Settlement Date	Nr. Shares	Transaction	Price (€)	Place
17-12-2008	22-12-2008	125.000	Purchase	0,984	Euronext Lisbon
19-12-2008	24-12-2008	40.000	Purchase	0,977	Euronext Lisbon

After the completion of this transaction, Sonae, SGPS, SA became the holder of 188,649 shares of Sonaecom, SGPS, SA.

This notice is due to the fact that there are Directors of Sonae, SGPS SA who are also Directors of the company whose shares were subject to the above mentioned operation, and that the control is attributable to Mr. Belmiro de Azevedo, Chairman of Sonae's Board of Directors.

Maia, 22nd December 2008

The Representative for Capital Markets Relations