



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, 15 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 9th and 12th December 2008, its wholly owned company Sontel, BV bought 72,000 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
09-12-2008	12-12-2008	2.000	Purchase	1,064	Euronext Lisbon
10-12-2008	15-12-2008	25.000	Purchase	1,051	Euronext Lisbon
11-12-2008	16-12-2008	10.000	Purchase	1,021	Euronext Lisbon
12-12-2008	17-12-2008	35.000	Purchase	0,997	Euronext Lisbon

After the completion of this transaction, Sontel, BV became the holder of 194,162,015 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 Board of Directors.

Maia, 15th December 2008

The Representative for Capital Markets Relations