

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

Publicly Listed Company

Registered Office: Lugar do Espido – Via Norte – Maia

Tax number 502 028 351

Maia Commercial Registration Office

Share Capital: 366,246,868 Euros

As required by Article 14, paragraph 8, of the Portuguese Securities Commission (CMVM) Regulation nr. 5/2008, Sonaecom, SGPS, S.A. hereby informs that it has received today a notice from Sonaecom, SGPS, S.A. attached to this announcement, concerning “Transactions by Persons Discharging Managerial Responsibilities (“Dirigentes”)”.

Maia, 7 March 2014

The Market Relations Representative

TRANSACTIONS BY PERSONS
DISCHARGING MANAGERIAL RESPONSIBILITIES (“DIRIGENTES”)

Sonae hereby informs, on behalf of its persons discharging managerial responsibilities (“Dirigentes”), in compliance with the provisions of article 248-B of the Portuguese Securities Code and of article 14 of the Portuguese Securities Commission (CMVM) Regulation nr. 5/2008, that it has purchased, on the regulated market, 108,650 (one hundred and eight thousand, six hundred and fifty) shares of Sonaecom, SGPS, S.A., as follows and further detailed as attached:

Transaction Date	Settlement Date	Nr. Shares	Transaction	Price (€)	Place
04-03-2014	07-03-2014	41,966	Buy	1.9537 €	Euronext Lisbon
05-03-2014	10-03-2014	20,620	Buy	1.9627 €	Euronext Lisbon
07-03-2014	12-03-2014	46,064	Buy	2.2039 €	Euronext Lisbon

Sonae shall hereinafter directly held 79,097,818 (seventy-nine million, ninety seven thousand, eight hundred and eighteen) Sonaecom shares, by reference to its previous shareholding of 78,989,168 (seventy-eight million, nine hundred and eighty-nine thousand, one hundred and sixty-eight) (to be read as amendment to the number of 78,919,078, wrongfully disclosed in the announcement of March 4th) Sonaecom shares, being still attributable to it, through its wholly-owned subsidiary Sonae Investments BV, the voting rights pertaining to 194,063,119 (one hundred and ninety-four million, sixty-three thousand, one hundred and nineteen) (to be read as amendment to the number of 194,848,689, wrongfully disclosed in the above mentioned announcement) Sonaecom shares held by its indirectly controlled subsidiary Sontel BV, thereby being attributable to it the total number of voting rights pertaining to 273,160,937 (two hundred and seventy-three million, one hundred and sixty thousand, nine hundred and thirty-seven) Sonaecom shares.

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

Maia, 7th March

On behalf of the Board of Directors,

ANNEX

TRANSACTION NUMBER	QUANTITY	PRICE	DATE
7	10	1.95	2014-03-04
8	807	1.95	2014-03-04
121	653	1.95	2014-03-04
115	1255	1.95	2014-03-04
116	1245	1.95	2014-03-04
117	500	1.95	2014-03-04
118	2000	1.95	2014-03-04
119	2000	1.95	2014-03-04
120	347	1.95	2014-03-04
123	2248	1.95	2014-03-04
90	1081	1.96	2014-03-04
98	708	1.95	2014-03-04
78	1736	1.96	2014-03-04
81	1183	1.96	2014-03-04
101	2380	1.95	2014-03-04
102	1912	1.95	2014-03-04
37	500	1.95	2014-03-04
124	218	1.95	2014-03-04
48	478	1.95	2014-03-04
50	1900	1.95	2014-03-04
72	580	1.96	2014-03-04
73	3722	1.96	2014-03-04
74	88	1.96	2014-03-04
75	2331	1.96	2014-03-04
76	1543	1.96	2014-03-04
35	4000	1.95	2014-03-04
36	1101	1.95	2014-03-04
82	1317	1.96	2014-03-04
87	1558	1.96	2014-03-04
88	361	1.96	2014-03-04
55	1021	1.95	2014-03-04
4	663	1.95	2014-03-04
5	20	1.95	2014-03-04
6	500	1.95	2014-03-04
171	1758	1.97	2014-03-05
174	114	1.97	2014-03-05
176	1	1.97	2014-03-05
168	60	1.97	2014-03-05
152	2202	1.97	2014-03-05
34	475	1.96	2014-03-05

35	800	1.96	2014-03-05
36	1725	1.96	2014-03-05
154	1090	1.97	2014-03-05
155	1176	1.97	2014-03-05
159	1355	1.97	2014-03-05
162	1042	1.97	2014-03-05
163	5	1.97	2014-03-05
143	320	1.97	2014-03-05
124	45	1.96	2014-03-05
150	1410	1.97	2014-03-05
151	1042	1.97	2014-03-05
10	1290	1.95	2014-03-05
11	650	1.95	2014-03-05
12	323	1.95	2014-03-05
13	3737	1.95	2014-03-05
323	44	2.2	2014-03-07
324	355	2.2	2014-03-07
325	850	2.2	2014-03-07
326	851	2.2	2014-03-07
334	303	2.22	2014-03-07
335	9837	2.22	2014-03-07
345	139	2.22	2014-03-07
346	2133	2.22	2014-03-07
347	1500	2.22	2014-03-07
348	500	2.22	2014-03-07
263	2455	2.2	2014-03-07
264	5000	2.2	2014-03-07
265	80	2.2	2014-03-07
266	2000	2.2	2014-03-07
267	338	2.2	2014-03-07
268	351	2.2	2014-03-07
269	2357	2.2	2014-03-07
270	1600	2.2	2014-03-07
271	819	2.2	2014-03-07
300	1500	2.2	2014-03-07
249	4179	2.19	2014-03-07
250	64	2.19	2014-03-07
251	2449	2.19	2014-03-07
252	1140	2.19	2014-03-07
253	132	2.19	2014-03-07
254	1500	2.19	2014-03-07
255	100	2.19	2014-03-07
256	160	2.19	2014-03-07

257	1340	2.19	2014-03-07
308	674	2.2	2014-03-07
310	726	2.2	2014-03-07
317	588	2.2	2014-03-07