



SONAECOM - SGPS, SA
Rua Henrique Pousão 432 7º Piso
4460-841 Senhora da Hora
Portugal

Telefone (+351) 93 100 20 00
Fax (+351) 93 100 22 34
www.sonae.com

Announcement

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

Sociedade Aberta

Sede : Lugar do Espido, Via Norte, Maia

Pessoa Colectiva : 502028351

Matriculada na Conservatória de Registo Comercial da Maia sob o número 45466

Capital Social 226.250.000 euros

Sonaecom's mobile communications subsidiary, **Optimus Telecomunicações SA.**, has today signed a new EUR575million syndicated senior debt facility with a term of 8 years. The loan refinances all its existing debt facilities and provides sufficient headroom to fully fund its business plan over this period, including the development of its third generation mobile telephone activities. ABN Amro, BNP Paribas and Societe Generale acted as Co-ordinators of the transaction and were joined as Mandated Lead Arrangers by CAIXA – Banco de Investimento, BCP Investimento, The Royal Bank of Scotland, ING Bank/BBL and Dexia Credit Local. A further 7 banks joined the facility in general syndication.

The facility was highly successful in syndication and was oversubscribed by EUR100million. Optimus opted not to take any of the increase and so all lenders were scaled back.

Paulo Pereira, CFO of Optimus, said "The success of this facility endorses our plans for the business and provides us with the strongest possible financial base off which to develop those plans. It reflects the better credit profile of the company following the consistent improvement of its financial performance."

The structure of the deal follows very closely similar combined 2G/3G debt financings put in place by other independent European mobile operators in 2001.

Oporto, 31 July 2003