



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

Sociedade aberta

Registered Office: Lugar do Espido, Via Norte, Maia

Registered at the Maia Commercial Registration Office under unique
registration number 502 028 351

Share Capital 366 246 868

ANNOUNCEMENT

As required by Article 17, paragraph 1 of the Portuguese Securities Code, Sonaecom, SGPS, S.A. hereby informs that it has received a notification issued by France Télécom S.A., concerning qualifying holdings, which is attached hereto.

Maia, 30 October 2008

The Market Relations Representative

Sonaecom, SGPS, S.A.
Rua Henrique Pousão, 432, 3º
4460-841 Senhora da Hora
Fax: +351 229 572 018

Comissão de Mercado de Valores Mobiliários
Av. da Liberdade, n.º 252
1056-801 Lisboa
Fax: +351 213 537 077

Euronext Lisbon
Avenida da Liberdade, 196,7º
1250-147 Lisboa
Fax: +351-21 7952021

Paris, 30 October 2008

Re: Qualified shareholding

Dear Sirs,

We hereby inform you that France Télécom, S.A, a company incorporated under the laws of France, whose registered office is at 6 place d'Alleray, Paris 75 015, France, registered under number 380.129.866, has acquired over-the-counter 2,972,506 shares, with the nominal value of €1.00 each, representing 0.81% of the share capital and voting rights of Sonaecom, SGPS, S.A., on 27 October 2008.

Considering that Atlas Services Belgium, S.A., a wholly owned subsidiary of France Télécom, S.A., presently holds 70,276,868 shares representing 19.19% of the share capital and voting rights of Sonaecom, SGPS, S.A. and that these voting rights are attributable to France Télécom, S.A. under article 20/1(b) of the Portuguese Securities Code, as of 27 October 2008, France Télécom, S.A. holds, directly and indirectly, a qualified shareholding corresponding to 20% of the share capital and voting rights of Sonaecom, SGPS, S.A., under and for the purposes of articles 16 and 20 of the Portuguese Securities Code.

Yours sincerely,

Alexander Lunshof
Attorney acting under a power of attorney

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Paris, 30 October 2008

Re: Transfer of shares

Dear Sirs,

We hereby inform you, under and for the purposes of article 16 of the Portuguese Securities Code, that France Télécom, S.A, a company incorporated under the laws of France, whose registered office is at 6 place d'Alleray, Paris 75 015, France, with the share capital of €10,457,395,644, registered under number 380.129.866, has sold 2,972,506 shares, with the nominal value of €1.00 each, representing approximately 0.81% of the share capital and voting rights of Sonaecom, SGPS, S.A., to Atlas Services Belgium, S.A., a company incorporated under the laws of Belgium, whose registered office is at Boulevard Auguste Reyers, 70, 1030 Brussels, Belgium, registered under number 0456.704.308, tax payer number 456.704.308, under a shares purchase and sale agreement dated 27 October 2008 ("Transaction").

Considering that 100% of the share capital of Atlas Services Belgium, S.A is owned by France Télécom, S.A., the voting rights acquired by Atlas Services Belgium, S.A in Sonaecom, SGPS, S.A as a result of such Transaction will continue to be attributable to France Télécom, S.A. pursuant to article 20/1(b) of the Portuguese Securities Code.

Considering that Atlas Services Belgium, S.A. owned approximately 19.19% of the share capital of Sonaecom, SGPS, S.A before the Transaction and that the inherent voting rights were also attributable to France Télécom, S.A., the voting rights corresponding to 20% of the share capital of Sonaecom, SGPS, S.A are attributable to France Télécom, S.A. pursuant to article 20/1(b) of the Portuguese Securities Code.



Yours sincerely,

By and on behalf of France Télécom, S.A.
Alexander Lunshof
Attorney acting under a power of attorney

