



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, 26 January 2009

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 19th and 23rd January 2009, its wholly owned company Sontel, BV bought 108,500 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
19-01-2009	22-01-2009	42.000	Purchase	1,066	Euronext Lisbon
20-01-2009	23-01-2009	56.500	Purchase	1,050	Euronext Lisbon
21-01-2009	26-01-2009	10.000	Purchase	1,050	Euronext Lisbon

After the completion of this transaction, Sontel, BV became the holder of 193,874,470 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, 26th January 2009

The Representative for Capital Markets Relations