

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

Publicly Traded Company

Registered Office: Lugar do Espido, Via Norte, Maia

Tax number 502 028 351

Maia Commercial Registration Office

Share Capital 366 246 868

**TRANSACTION BY PERSON DISCHARGING MANAGERIAL RESPONSIBILITIES  
("DIRIGENTE")**

Sonaecom, SGPS, S.A. hereby informs, under the terms of paragraph 8 of article 14 of CMVM regulation no. 05/2008 and article 248B of the Portuguese Securities Code, on behalf of its persons discharging managerial responsibilities, that on 29 April 2011, Sonae SGPS S.A. sold to its wholly owned subsidiary Sontel BV 188,649 shares representing 0.04% of the share capital and the voting rights of Sonaecom. Also, Sontel BV acquired from Sonae wholly owned subsidiary sonae Investments BV, 10,500,000 shares, representing 2.87% of the share capital and voting rights. Both transactions were made over the counter for the price of €1.537 per share, which was the closing share price on 28 April.

This notice is due to the fact that there are Directors of Sonae, SGPS, S.A. who are also Directors of the companies participating in the transaction.

Maia, 4 May 2011

The Market Relations Representative,