



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

Public Company

Head Office: Lugar do Espido, Via Norte, Maia

Registered at the Maia Commercial Registry

Sole Registry and Tax Id nr. 502 028 351

Share Capital: Euro 366.246.868

ANNOUNCEMENT

Sonaecom has announced, following today's decision taken by its Board of Directors, to make a partial and voluntary tender offer for the acquisition of a maximum of 88,479,803 (eighty-eight million, four hundred and seventy-nine thousand, eight hundred and three) shares representing 24.16% (twenty-four point sixteen percent) of its own share capital ("Offer"), according to the Preliminary Announcement available at www.cmvvm.pt and at the Company's website www.sonae.com.

This transaction takes place after the merger of Optimus SGPS, S.A. and Zon Multimédia, SGPS, S.A., of which resulted Zon Optimus SGPS, S.A., in which Sonaecom, as a previous Optimus shareholder, became thereafter the direct holder of 37,489,324 (thirty-seven million, four hundred and eighty-nine thousand, three hundred and twenty-four) shares representing 7.28% (seven point twenty-eight percent) of the share capital and voting rights of Zon Optimus and the indirect joint-holder of 50.01% (fifty percent point zero one percent) of the share capital and voting rights in Zon Optimus, through the 50% (fifty percent) equity holding in Zopt, SGPS, S.A..

Sonaecom has the intention to accordingly give the option to its shareholders to sell, in equal standing conditions, their Sonaecom shares for consideration of the directly held 37,489,324 (thirty-seven million, four hundred and eighty-nine thousand, three hundred and twenty-four) Zon Optimus shares, which are not necessary to the pursuit of Sonaecom's business purposes, thereby enabling direct exposure of Sonaecom shareholders to Zon Optimus, the reference asset of Sonaecom portfolio.

Sonaecom offers an overall price equivalent to €2.45 (two euros and forty-five cents) per Sonaecom share, to be composed of Zon Optimus shares and, where applicable, a remaining cash amount, which represents a premium, per Sonaecom share, of *circa*: 10% (ten percent) over Sonaecom share yesterday closing price and over the average weighted closing price of the last 30 (thirty) days; 24% (twenty-four percent) by reference to the last 90 (ninety) days average weighted closing price of Sonaecom share; and 17% (seventeen percent) in relation to Sonaecom share average *target price* of €2.10 (two euro and ten cents). For determining the Sonaecom/Zon Optimus share trade ratio, it was taken into consideration Zon Optimus share average weighed closing price of the last 5 (five) trading days, which was that of €5.08 (five euros and eight cents) per Zon Optimus share.

Maia, 29 October 2013

For and on behalf of the Board of Directors,