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ANNOUNCEMENT

Sonaecom reaches an agreement to acquire Maxistar's shareholding in Optimus

Oporto, 21 March 2005

Sonaecom SGPS S.A. announced today that it has entered into an agreement to acquire the 2.77% stake held by Maxistar in the share capital of Optimus – Telecomunicações S.A. The consideration paid, in cash, to Maxistar is circa 18,6 million euros.

As a result of the acquisition of Maxistar's stake, Sonaecom has increased its shareholding position in Optimus to a 49.06% share of the economic rights and to a 55.11% share of the voting rights.

For further information please contact the
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