



**SONAECOM SGPS, SA**

Head Office: Lugar do Espido, Via Norte, Maia  
Maia Commercial Registry Nr. 45 466  
Share Capital: 296.526.868 Euros  
Fiscal Number 502 028 351  
Sociedade Aberta

**ANNOUNCEMENT**

**SONAECOM SGPS, S.A. announces the sale of Enabler to Wipro Limited**

Sonaecom, SGPS, S.A. (“Sonaecom”) announces that it has signed today, together with all other minority shareholders in Retailbox BV (“Retailbox” or the “Company”), a Sale & Purchase Agreement (“SPA”) for the sale of 100% of the share capital in the Company to Wipro Limited, a public limited company incorporated under the laws of India.

Retailbox is the controlling shareholder of Enabler – Informática, S.A. (“Enabler”). Enabler (and its affiliates) is a leading provider of professional services for the implementation of integrated solutions in the retail industry. Founded in 1997, Enabler has grown rapidly and has currently offices in Portugal, UK, Germany, Italy, Spain, France and Brazil and customers in many countries throughout Europe and increasingly in North America, Latin America and Asia Pacific.

Completion of the Sale & Purchase Agreement signed today is subject to a number of closing conditions that the parties will now work together to finalize in the coming weeks.

The consideration for this sale includes an up-front cash payment on completion of the transaction as well as an earn-out based on the achievement of certain agreed financial targets over a 2 year period. The terms of this transaction imply a minimum EV to sales multiple of 1.4x 2005 Revenues. Subject to the closing conditions, the sale of Retailbox is due to generate a total capital gain of circa 23m euros in Sonaecom’s consolidated accounts.

The main strategic guidelines established for Sonaecom’s Software and Systems Integration division (“SSI”) have been to launch, develop and grow focused IT businesses with international expansion capabilities. Sonaecom is very pleased



that such strategic goal has been successfully achieved in the case of Enabler. At its current stage of development, the integration of Enabler into a leading multinational IT player will allow it to fulfill its future growth potential.

Consistent with its strategic goals, SSI will continue to analyze new growth opportunities, both within its current portfolio of businesses and via acquisitions. In this context, besides the growth initiatives currently being implemented at WeDo, SSI has recently launched a new IT product company based in Portugal but with a focus on international markets, which will strive to be a leading provider of software products to the retail sector.

Maia, 1 June 2006

The Board of Directors