



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

Sociedade Aberta

Registered Office: Lugar do Espido, Via Norte, Maia

Tax number 502 028 351

Maia Commercial Registration Office number 502 028 351

Share Capital 366 246 868

**ANNOUNCEMENT**

SONAECOM, SGPS, S.A. hereby informs that it has reached today an agreement with Vodafone Portugal, regarding their mutual cooperation in the construction, management, maintenance and operation of a fiber optic next generation network (NGN) with the purpose of obtaining synergies and efficiency gains for both parties.

The implementation of this cooperation agreement will involve the incorporation of a joint-venture, owned by both companies on a 50-50 basis, through which the construction, management, maintenance and operation of the NGN will be carried out in an integrated way and for the benefit of both companies.

It is the intention of both parties that this NGN may become open to all parties which – on the terms and conditions to be agreed upon - are interested in having access thereto and hence in presenting themselves as competitors in the electronic communications market of the future.

Maia, 21 December 2010.

On behalf of the Board of Directors,