

**SONAE COM, S.G.P.S., S.A.**

Publicly Listed Company

Registered Office: Lugar do Espido – Via Norte – Maia

Tax number 502 028 351

Maia Commercial Registration Office

Share Capital: 230,391,627.38 Euros

As required by Article 14, paragraph 8, of the Portuguese Securities Commission (CMVM) Regulation nr. 5/2008, Sonaecom, SGPS, S.A. hereby informs that it has received today a notice from Sonaecom, SGPS, S.A. attached to this announcement, concerning “Transactions by Persons Discharging Managerial Responsibilities (“Dirigentes”).

Maia, 18 July 2014

The Market Relations Representative



TRANSACTIONS BY PERSONS  
DISCHARGING MANAGERIAL RESPONSIBILITIES (“DIRIGENTES”)

Sonae hereby informs, on behalf of its persons discharging managerial responsibilities (“Dirigentes”), in compliance with the provisions of article 248-B of the Portuguese Securities Code and of article 14 of the Portuguese Securities Commission (CMVM) Regulation nr. 5/2008, that it has purchased, on the Euronext Lisbon regulated market, 200,000 (two hundred thousand) shares of Sonaecom, SGPS, S.A., as follows and further detailed as attached:

Transaction Date	Settlement Date	Nr. Shares	Transaction	Price (€)	Place
14-07-2014	17-07-2014	200,000	Buy	1.59 €	Euronext Lisbon

Sonae shall hereinafter directly held 81,022,964 (eighty-one million, twenty-two thousand and nine hundred and sixty-four) Sonaecom shares, being still attributable to it, through its wholly-owned subsidiary Sonae Investments BV, the voting rights pertaining to 194,063,119 (one hundred and ninety-four million, sixty-three thousand, one hundred and nineteen) Sonaecom shares held by its indirectly controlled subsidiary Sontel BV, thereby being attributable to it the total number of voting rights pertaining to 275,086,083 (two hundred and seventy-five million, eighty-six thousand and eighty-three) Sonaecom shares.

This notice is due to the fact that there are Directors of Sonae who are also Directors of the company whose shares were subject to the above mentioned operation, and that the control of both companies is attributable to Mr. Belmiro Mendes de Azevedo, Chairman of Sonae’s Board of Directors.

Maia, 18<sup>th</sup> July

On behalf of the Board of Directors,



ANNEX

TRANSACTION NUMBER	QUANTITY	PRICE	DATE
102	200,000	1.59	14-07-2014