

SONAECOM, 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, 14 March 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 regulated market, 67,538 (sixty-seven thousand, five hundred and thirty-eight) shares of Sonaecom, SGPS, S.A., as follows and further detailed as attached:

| Transaction Date | Settlement Date | Nr. Shares | Transaction | Price (€) | Place |
|------------------|-----------------|------------|-------------|-----------|-----------------|
| 13-03-2014 | 18-03-2014 | 34,500 | Buy | 2.2964 € | Euronext Lisbon |
| 14-03-2014 | 19-03-2014 | 33,038 | Buy | 2.2658 € | Euronext Lisbon |

Sonae shall hereinafter directly held 79,165,356 (seventy-nine million, one hundred and sixty-five thousand, three hundred and fifty-six) 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 273,228,475 (two hundred and seventy-three million, two hundred and twenty-eight thousand, four hundred and seventy-five) 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, 14th March

On behalf of the Board of Directors,

ANNEX

| TRANSACTION NUMBER | QUANTITY | PRICE | DATE |
|--------------------|----------|-------|------------|
| 129 | 402 | 2.29 | 13-03-2014 |
| 126 | 675 | 2.29 | 13-03-2014 |
| 127 | 665 | 2.29 | 13-03-2014 |
| 128 | 1082 | 2.29 | 13-03-2014 |
| 176 | 1298 | 2.29 | 13-03-2014 |
| 177 | 202 | 2.29 | 13-03-2014 |
| 148 | 500 | 2.29 | 13-03-2014 |
| 151 | 500 | 2.29 | 13-03-2014 |
| 156 | 500 | 2.28 | 13-03-2014 |
| 158 | 2616 | 2.28 | 13-03-2014 |
| 159 | 342 | 2.28 | 13-03-2014 |
| 160 | 158 | 2.28 | 13-03-2014 |
| 162 | 112 | 2.28 | 13-03-2014 |
| 163 | 272 | 2.28 | 13-03-2014 |
| 94 | 3000 | 2.3 | 13-03-2014 |
| 92 | 2000 | 2.3 | 13-03-2014 |
| 142 | 37 | 2.29 | 13-03-2014 |
| 143 | 1963 | 2.29 | 13-03-2014 |
| 135 | 1106 | 2.29 | 13-03-2014 |
| 136 | 1500 | 2.29 | 13-03-2014 |
| 137 | 1110 | 2.29 | 13-03-2014 |
| 131 | 176 | 2.29 | 13-03-2014 |
| 133 | 819 | 2.29 | 13-03-2014 |
| 134 | 465 | 2.29 | 13-03-2014 |
| 105 | 2000 | 2.3 | 13-03-2014 |
| 49 | 94 | 2.28 | 13-03-2014 |
| 50 | 406 | 2.28 | 13-03-2014 |
| 82 | 4734 | 2.31 | 13-03-2014 |
| 83 | 1500 | 2.31 | 13-03-2014 |
| 84 | 2111 | 2.31 | 13-03-2014 |
| 85 | 780 | 2.31 | 13-03-2014 |
| 86 | 111 | 2.31 | 13-03-2014 |
| 87 | 466 | 2.31 | 13-03-2014 |
| 88 | 298 | 2.31 | 13-03-2014 |
| 55 | 271 | 2.28 | 13-03-2014 |
| 64 | 229 | 2.28 | 13-03-2014 |
| 79 | 100 | 2.26 | 14-03-2014 |
| 77 | 100 | 2.26 | 14-03-2014 |
| 78 | 23 | 2.26 | 14-03-2014 |
| 163 | 48 | 2.28 | 14-03-2014 |

| | | | |
|-----|------|------|------------|
| 164 | 1587 | 2.29 | 14-03-2014 |
| 165 | 2175 | 2.29 | 14-03-2014 |
| 166 | 347 | 2.29 | 14-03-2014 |
| 113 | 2500 | 2.26 | 14-03-2014 |
| 115 | 700 | 2.26 | 14-03-2014 |
| 116 | 800 | 2.26 | 14-03-2014 |
| 83 | 2000 | 2.26 | 14-03-2014 |
| 121 | 153 | 2.26 | 14-03-2014 |
| 105 | 1489 | 2.26 | 14-03-2014 |
| 106 | 11 | 2.26 | 14-03-2014 |
| 122 | 847 | 2.26 | 14-03-2014 |
| 133 | 884 | 2.25 | 14-03-2014 |
| 134 | 854 | 2.25 | 14-03-2014 |
| 135 | 262 | 2.25 | 14-03-2014 |
| 136 | 1038 | 2.25 | 14-03-2014 |
| 162 | 843 | 2.28 | 14-03-2014 |
| 22 | 2500 | 2.27 | 14-03-2014 |
| 24 | 2377 | 2.27 | 14-03-2014 |
| 25 | 623 | 2.27 | 14-03-2014 |
| 26 | 1324 | 2.27 | 14-03-2014 |
| 27 | 510 | 2.27 | 14-03-2014 |
| 28 | 666 | 2.27 | 14-03-2014 |
| 30 | 667 | 2.26 | 14-03-2014 |
| 31 | 1058 | 2.26 | 14-03-2014 |
| 32 | 342 | 2.26 | 14-03-2014 |
| 33 | 933 | 2.26 | 14-03-2014 |
| 93 | 522 | 2.26 | 14-03-2014 |
| 62 | 1000 | 2.26 | 14-03-2014 |
| 60 | 2000 | 2.26 | 14-03-2014 |
| 61 | 277 | 2.26 | 14-03-2014 |
| 94 | 1478 | 2.26 | 14-03-2014 |