

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 Sonaec, SGPS, S.A. attached to this announcement, concerning “Transactions by Persons Discharging Managerial Responsibilities (“Dirigentes”).

Maia, 20 May 2014

The Market Relations Representative

ANNOUNCEMENT/

Maia, 20 May 2014

(Translation from the Portuguese original)

TRANSACTIONS IN OWN SHARES

Sonae hereby informs, as required by article 12 of CMVM Regulation nr. 5/2008, that its publicly listed subsidiary, Sonaecom, SGPS, SA, has purchased, on 15th of May 2014, on the Euronext Lisbon regulated market, Sonae own shares with the purpose of fulfilling Sonaecom's undertakings under its respective remuneration policy, as follows and is further detailed as attached:

Date	Number of shares	% of share capital	Average acquisition price
15-05-2014	2,228,985	0.11%	1.22722

Following the transactions mentioned above, to Sonae - SGPS, SA shall be attributable the direct and indirect holding, through its subsidiary Sonaecom, of 2,302,801 own shares, representing approximately 0.12% of its share capital.

The information herein disclosed also fulfils the legal and regularoty disclosure obligations which apply, by reference to article 248B of the Portuguese Securities Code and article 14 of CMVM Regulation nr. 5/2008, due to the fact that there are directors of Sonaecom who are also directors of Sonae, and that the control of both companies is attributable to Mr. Belmiro de Azevedo, chairman of Sonae's Board of Directors.

The Market Relations Representative,



Sede

Lugar do Espido, Via Norte, Maia
Capital Social: € 2.000.000.000,00
Matriculada na Conservatória do Registo Comercial da Maia
sob o número único de matrícula e identificação fiscal 500 273170
Sociedade Aberta

Para mais informações, por favor, contactar o Departamento para a Relação com Investidores da Sonae

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Transaction Date	Transaction Time	Side	Transaction Volume	Transaction Price	Total Own Shares
					23,352
15-05-2014	14:57:19	Buy	30000	1.204	53,352
15-05-2014	15:00:06	Buy	20000	1.204	73,352
15-05-2014	15:00:06	Buy	3306	1.204	76,658
15-05-2014	15:00:11	Buy	10000	1.204	86,658
15-05-2014	15:00:11	Buy	6694	1.204	93,352
15-05-2014	15:01:55	Buy	4498	1.204	97,850
15-05-2014	15:03:32	Buy	18910	1.207	116,760
15-05-2014	15:03:36	Buy	20000	1.207	136,760
15-05-2014	15:04:37	Buy	19000	1.21	155,760
15-05-2014	15:04:58	Buy	1000	1.213	156,760
15-05-2014	15:04:58	Buy	2102	1.213	158,862
15-05-2014	15:04:58	Buy	3475	1.213	162,337
15-05-2014	14:18:24	Buy	1417	1.222	163,754
15-05-2014	14:18:24	Buy	1154	1.222	164,908
15-05-2014	14:18:26	Buy	429	1.222	165,337
15-05-2014	14:52:07	Buy	18935	1.208	184,272
15-05-2014	14:54:03	Buy	14626	1.206	198,898
15-05-2014	14:54:06	Buy	6111	1.206	205,009
15-05-2014	14:54:06	Buy	9263	1.206	214,272
15-05-2014	14:54:42	Buy	20000	1.205	234,272
15-05-2014	10:18:21	Buy	50000	1.233	284,272
15-05-2014	10:19:53	Buy	7600	1.231	291,872
15-05-2014	10:19:53	Buy	5000	1.231	296,872
15-05-2014	14:21:16	Buy	7000	1.224	303,872
15-05-2014	14:21:20	Buy	15000	1.222	318,872
15-05-2014	14:41:49	Buy	4068	1.21	322,940
15-05-2014	14:41:49	Buy	25414	1.21	348,354
15-05-2014	14:21:51	Buy	5000	1.221	353,354
15-05-2014	14:23:08	Buy	20000	1.22	373,354
15-05-2014	14:41:49	Buy	10518	1.21	383,872
15-05-2014	14:42:03	Buy	487	1.21	384,359
15-05-2014	14:42:03	Buy	9513	1.21	393,872
15-05-2014	14:43:31	Buy	4300	1.209	398,172
15-05-2014	14:44:10	Buy	10000	1.21	408,172
15-05-2014	14:44:10	Buy	5700	1.209	413,872
15-05-2014	14:29:24	Buy	10000	1.219	423,872
15-05-2014	14:46:39	Buy	12000	1.212	435,872
15-05-2014	14:46:42	Buy	2962	1.212	438,834
15-05-2014	14:46:51	Buy	15038	1.212	453,872
15-05-2014	14:48:26	Buy	654	1.21	454,526

15-05-2014	14:48:39	Buy	9346	1.21	463,872
15-05-2014	14:50:22	Buy	5000	1.208	468,872
15-05-2014	14:33:39	Buy	7298	1.219	476,170
15-05-2014	14:33:39	Buy	12702	1.219	488,872
15-05-2014	14:34:28	Buy	13560	1.217	502,432
15-05-2014	14:34:28	Buy	6440	1.217	508,872
15-05-2014	14:51:26	Buy	3065	1.208	511,937
15-05-2014	14:51:56	Buy	3000	1.208	514,937
15-05-2014	10:19:53	Buy	12600	1.231	527,537
15-05-2014	10:19:53	Buy	7589	1.231	535,126
15-05-2014	10:19:53	Buy	8000	1.231	543,126
15-05-2014	10:20:12	Buy	34411	1.231	577,537
15-05-2014	10:20:12	Buy	15589	1.231	593,126
15-05-2014	10:20:12	Buy	3543	1.231	596,669
15-05-2014	10:22:10	Buy	4500	1.231	601,169
15-05-2014	09:56:06	Buy	4000	1.256	605,169
15-05-2014	09:56:06	Buy	6000	1.256	611,169
15-05-2014	09:56:06	Buy	6000	1.256	617,169
15-05-2014	09:56:06	Buy	4000	1.256	621,169
15-05-2014	09:56:06	Buy	14000	1.256	635,169
15-05-2014	09:56:40	Buy	3734	1.256	638,903
15-05-2014	09:56:40	Buy	6266	1.256	645,169
15-05-2014	09:56:40	Buy	6000	1.256	651,169
15-05-2014	09:57:48	Buy	100000	1.255	751,169
15-05-2014	09:58:20	Buy	12000	1.252	763,169
15-05-2014	09:58:20	Buy	1949	1.252	765,118
15-05-2014	09:58:36	Buy	46000	1.252	811,118
15-05-2014	09:58:55	Buy	20000	1.254	831,118
15-05-2014	09:59:48	Buy	4300	1.252	835,418
15-05-2014	09:59:48	Buy	7700	1.252	843,118
15-05-2014	09:59:48	Buy	4300	1.252	847,418
15-05-2014	09:59:48	Buy	6546	1.252	853,964
15-05-2014	09:59:48	Buy	5454	1.252	859,418
15-05-2014	09:59:48	Buy	7700	1.252	867,118
15-05-2014	09:59:48	Buy	4051	1.252	871,169
15-05-2014	10:06:14	Buy	50000	1.247	921,169
15-05-2014	10:06:14	Buy	3936	1.247	925,105
15-05-2014	10:06:17	Buy	16064	1.247	941,169
15-05-2014	10:12:04	Buy	15000	1.24	956,169
15-05-2014	10:12:04	Buy	15000	1.24	971,169
15-05-2014	10:12:04	Buy	5163	1.24	976,332
15-05-2014	10:12:04	Buy	9837	1.24	986,169
15-05-2014	10:12:04	Buy	4694	1.24	990,863
15-05-2014	10:12:32	Buy	8689	1.24	999,552
15-05-2014	10:12:32	Buy	1617	1.24	1,001,169

15-05-2014	10:12:32	Buy	5000	1.24	1,006,169
15-05-2014	10:12:32	Buy	8300	1.24	1,014,469
15-05-2014	10:12:32	Buy	1700	1.24	1,016,169
15-05-2014	10:12:34	Buy	5000	1.24	1,021,169
15-05-2014	10:19:53	Buy	37400	1.231	1,058,569
15-05-2014	10:13:44	Buy	30000	1.237	1,088,569
15-05-2014	10:37:51	Buy	50000	1.231	1,138,569
15-05-2014	10:37:51	Buy	9700	1.23	1,148,269
15-05-2014	10:45:16	Buy	945	1.23	1,149,214
15-05-2014	10:47:04	Buy	4038	1.227	1,153,252
15-05-2014	10:47:04	Buy	25000	1.227	1,178,252
15-05-2014	10:47:04	Buy	6068	1.227	1,184,320
15-05-2014	10:47:04	Buy	8615	1.227	1,192,935
15-05-2014	10:47:44	Buy	73200	1.227	1,266,135
15-05-2014	10:48:00	Buy	8392	1.227	1,274,527
15-05-2014	10:48:00	Buy	3725	1.227	1,278,252
15-05-2014	10:53:24	Buy	38420	1.226	1,316,672
15-05-2014	10:53:24	Buy	1580	1.226	1,318,252
15-05-2014	10:30:04	Buy	50000	1.232	1,368,252
15-05-2014	10:30:04	Buy	2078	1.232	1,370,330
15-05-2014	10:30:34	Buy	6206	1.232	1,376,536
15-05-2014	10:30:57	Buy	5484	1.232	1,382,020
15-05-2014	10:35:09	Buy	15000	1.229	1,397,020
15-05-2014	10:35:09	Buy	4257	1.229	1,401,277
15-05-2014	10:35:09	Buy	10743	1.229	1,412,020
15-05-2014	10:35:09	Buy	128	1.229	1,412,148
15-05-2014	10:35:50	Buy	3927	1.229	1,416,075
15-05-2014	10:36:06	Buy	50000	1.23	1,466,075
15-05-2014	10:36:56	Buy	5300	1.23	1,471,375
15-05-2014	12:46:12	Buy	3746	1.215	1,475,121
15-05-2014	12:46:12	Buy	3883	1.215	1,479,004
15-05-2014	11:42:47	Buy	10000	1.224	1,489,004
15-05-2014	11:42:47	Buy	45	1.224	1,489,049
15-05-2014	11:42:47	Buy	3606	1.224	1,492,655
15-05-2014	11:42:47	Buy	6349	1.225	1,499,004
15-05-2014	11:43:58	Buy	8064	1.229	1,507,068
15-05-2014	11:43:58	Buy	7822	1.23	1,514,890
15-05-2014	11:43:58	Buy	2550	1.23	1,517,440
15-05-2014	11:43:58	Buy	3053	1.23	1,520,493
15-05-2014	11:43:58	Buy	28511	1.23	1,549,004
15-05-2014	11:44:03	Buy	6461	1.222	1,555,465
15-05-2014	11:45:18	Buy	17807	1.225	1,573,272
15-05-2014	11:45:42	Buy	2193	1.225	1,575,465
15-05-2014	11:47:25	Buy	5141	1.222	1,580,606
15-05-2014	11:47:25	Buy	8398	1.222	1,589,004

15-05-2014	12:15:29	Buy	23750	1.211	1,612,754
15-05-2014	12:15:41	Buy	3265	1.211	1,616,019
15-05-2014	12:15:41	Buy	10199	1.211	1,626,218
15-05-2014	12:15:46	Buy	728	1.211	1,626,946
15-05-2014	12:15:58	Buy	25000	1.211	1,651,946
15-05-2014	12:16:00	Buy	6382	1.211	1,658,328
15-05-2014	10:47:04	Buy	20962	1.227	1,679,290
15-05-2014	12:16:03	Buy	10676	1.211	1,689,966
15-05-2014	11:04:03	Buy	50000	1.221	1,739,966
15-05-2014	11:04:03	Buy	17317	1.221	1,757,283
15-05-2014	11:04:03	Buy	300	1.221	1,757,583
15-05-2014	11:04:03	Buy	6702	1.221	1,764,285
15-05-2014	11:04:51	Buy	10000	1.221	1,774,285
15-05-2014	11:05:10	Buy	65000	1.221	1,839,285
15-05-2014	11:12:15	Buy	23680	1.223	1,862,965
15-05-2014	11:12:50	Buy	6320	1.223	1,869,285
15-05-2014	11:13:10	Buy	5466	1.223	1,874,751
15-05-2014	11:13:10	Buy	9284	1.223	1,884,035
15-05-2014	11:13:10	Buy	3644	1.223	1,887,679
15-05-2014	11:21:22	Buy	6000	1.223	1,893,679
15-05-2014	11:21:22	Buy	2000	1.223	1,895,679
15-05-2014	11:21:30	Buy	6811	1.223	1,902,490
15-05-2014	11:21:30	Buy	16795	1.223	1,919,285
15-05-2014	11:23:00	Buy	6353	1.219	1,925,638
15-05-2014	11:23:00	Buy	2548	1.219	1,928,186
15-05-2014	11:23:14	Buy	20289	1.219	1,948,475
15-05-2014	11:23:14	Buy	1619	1.219	1,950,094
15-05-2014	11:23:32	Buy	6119	1.219	1,956,213
15-05-2014	11:23:51	Buy	13072	1.219	1,969,285
15-05-2014	13:38:27	Buy	20000	1.224	1,989,285
15-05-2014	13:44:42	Buy	7418	1.228	1,996,703
15-05-2014	13:44:42	Buy	12582	1.228	2,009,285
15-05-2014	13:47:28	Buy	1152	1.225	2,010,437
15-05-2014	13:47:28	Buy	3371	1.225	2,013,808
15-05-2014	13:47:31	Buy	23728	1.225	2,037,536
15-05-2014	13:47:31	Buy	1749	1.225	2,039,285
15-05-2014	13:48:15	Buy	20307	1.22	2,059,592
15-05-2014	13:49:16	Buy	9693	1.22	2,069,285
15-05-2014	14:00:39	Buy	4475	1.228	2,073,760
15-05-2014	14:01:30	Buy	164	1.23	2,073,924
15-05-2014	14:01:30	Buy	2550	1.23	2,076,474
15-05-2014	14:01:30	Buy	12811	1.23	2,089,285
15-05-2014	14:03:05	Buy	205	1.23	2,089,490
15-05-2014	14:03:05	Buy	4380	1.23	2,093,870
15-05-2014	14:03:05	Buy	19997	1.23	2,113,867

15-05-2014	14:03:05	Buy	5418	1.23	2,119,285
15-05-2014	14:03:49	Buy	374	1.228	2,119,659
15-05-2014	14:03:49	Buy	5211	1.229	2,124,870
15-05-2014	14:03:49	Buy	1260	1.23	2,126,130
15-05-2014	14:03:49	Buy	4189	1.23	2,130,319
15-05-2014	14:03:49	Buy	1528	1.23	2,131,847
15-05-2014	14:03:49	Buy	7438	1.23	2,139,285
15-05-2014	14:09:54	Buy	2500	1.223	2,141,785
15-05-2014	11:04:03	Buy	681	1.221	2,142,466
15-05-2014	14:09:54	Buy	2606	1.223	2,145,072
15-05-2014	14:09:54	Buy	3722	1.223	2,148,794
15-05-2014	14:09:54	Buy	2052	1.223	2,150,846
15-05-2014	14:09:54	Buy	2571	1.223	2,153,417
15-05-2014	14:09:54	Buy	3000	1.223	2,156,417
15-05-2014	14:10:17	Buy	2514	1.223	2,158,931
15-05-2014	12:49:06	Buy	2371	1.22	2,161,302
15-05-2014	12:49:11	Buy	7629	1.22	2,168,931
15-05-2014	12:49:11	Buy	1950	1.22	2,170,881
15-05-2014	12:49:11	Buy	421	1.22	2,171,302
15-05-2014	12:53:07	Buy	1950	1.22	2,173,252
15-05-2014	12:53:07	Buy	8050	1.22	2,181,302
15-05-2014	13:00:09	Buy	6100	1.217	2,187,402
15-05-2014	13:00:09	Buy	2785	1.217	2,190,187
15-05-2014	13:00:11	Buy	1115	1.217	2,191,302
15-05-2014	13:02:21	Buy	10000	1.217	2,201,302
15-05-2014	13:02:31	Buy	10000	1.215	2,211,302
15-05-2014	13:20:38	Buy	20000	1.213	2,231,302
15-05-2014	13:32:00	Buy	10250	1.225	2,241,552
15-05-2014	13:32:00	Buy	1911	1.225	2,243,463
15-05-2014	13:32:47	Buy	4746	1.225	2,248,209
15-05-2014	13:32:47	Buy	3093	1.225	2,251,302
15-05-2014	14:09:54	Buy	1035	1.223	2,252,337