



SONAECOM, SGPS, S.A.

(sociedade aberta)

Headquarters: Lugar do Espido, Via Norte, Maia

Fiscal number: 502 028 351

Share Capital: 296 526 868 euros

Registered at CRC Maia no. 45 466

Announcement

Pursuant to the request of CMVM, Sonaecom hereby informs that it has not entered into any agreement with Telefonica, in writing or otherwise, concerning the sale of the latter's shareholding position in Portugal Telecom in the course of the Offer launched by Sonaecom. We therefore entirely reiterate the announcement made on 26 June.

On behalf of the Board of Directors,

Maia, 24 July 2006