

RELEASE OF IMPORTANT INFORMATION.



MOTA-ENGIL informs on irregularities in MOTA-ENGIL MAGYARORSZAG and on the dismissal of its Board members

After the internal announcement of the roll-out to Hungary of the Group's "Processes and Information Systems Standardization" project, planned for mid November, a Director of MOTA-ENGIL MAGYARORSZAG, Hungarian subsidiary of MOTA-ENGIL ENGENHARIA E CONSTRUÇÃO, SA, resigned from his position as Manager of the Hungarian Branch, leading the Executive Board of MOTA-ENGIL, SGPS, SA to immediately instruct the Corporate Audit and Risk Department to carry out a financial statements analysis of the referred Hungarian company,

Although without a full audit scope, it allowed to conclude on the existence of irregularities in the company's financial statements, regarding the current and previous years, caused by fraudulent management acts from the abovementioned Director, and strong evidence of failure of due diligence duty by the remaining Directors of the company.

According to the information obtained to date, despite its preliminary nature, a negative impact of approximately 15 million Euros in the net assets of MOTA-ENGIL MAGYARORSZAG, was estimated, concerning the net realizable value of assets, and liabilities not recorded in the financial statements, regarding previous years operations.

As a consequence of the outlined matters, the Executive Board has decided:

- To dismiss all Board members of MOTA-ENGIL MAGYARORSZAG;
- To take legal action against the said Director and unknown parties;
- To perform an external audit in order to rigorously determine the impact of such management acts.

Porto, December 3rd, 2008

THE INVESTOR RELATIONS DIRECTOR

EDUARDO ROCHA