

SONAE - SGPS, S. A.

Head Office: Lugar do Espido, Via Norte, Maia

Share Capital: € 2,000,000,000.00

Maia Commercial Registry Number 14168

Fiscal Number 500273170

Sociedade Aberta

ANNOUNCEMENT

SONAE, SGPS, S.A. hereby informs that the sale of shares representing 17.04% of the share capital of Sonae Sierra, SGPS, S.A. to Grosvenor, as announced to the market on 29 December 2005, has become effective today, as a consequence of the position received from the Competition Authority.

Maia, 21 February 2006

The Representative for Capital Market Relations,