

**Sonae SGPS, SA**

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**SONAE, SGPS, S.A.**

Head Office: Lugar do Espido, Via Norte, Maia  
Maia Commercial Registry Number 14168  
Share Capital: €2 000 000 000  
Fiscal Number 500273170  
Sociedade Aberta

**ANNOUNCEMENT**

Sonae SGPS, S.A. announces that, earlier today, completed a bond issue, by private placement, totalling € 250,000,000 (two hundred and fifty million euro). The bonds are unsecured, have a term of 5 years, and were arranged by Caixa - Banco de Investimento.

This issue has resulted in refinancing existing debt under more favourable terms, extending debt maturity and further diversifying sources of finance.

Maia, 10 May 2006

The Representative for Capital Market Relations