

ANNOUNCEMENT/

Maia, 18 November 2010

(Translation from the Portuguese original)

SONAE CONCLUDES SIX SALE & LEASEBACK TRANSACTIONS

Sonae informs that, since the last announcement made on 20 May, Sonae RP has concluded further sale & leaseback transactions for a total consideration of 71 million euros generating an aggregate book gain of 29 million euros. The blended average initial yield on these transactions was 6.8% on a 'Triple Net' ⁽¹⁾ basis.

The third quarter accounts of Sonae reflect a book gain of 3 million euros, resulting from the sale and leaseback of 2 Modelo stores, for a total consideration of 18 million euros, and the promissory agreement to complete the sale and leaseback of a further Modelo store by end March 2011, with a prepayment of 2 million euros.

The fourth quarter accounts of Sonae will reflect the sale and leaseback of 2 Modelo stores and 3 stores within Leiria Shopping (Continente, SportZone and Worten), for a total consideration of 44 million euros, and assuming the completion of the above mentioned promissory agreement of a Modelo store, a consideration of an additional 7 million euros. These transactions will generate an estimated book gain amounting to 26 million euros.

These transactions are consistent with the announced strategy to release capital from Sonae RP's retail real estate assets, while maintaining adequate operational flexibility.

The Representative for Market Relations

Note: ⁽¹⁾ Rents, operating expenses, insurance, tax and maintenance costs assumed by the tenant.



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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