

RELEVANT FACT

Sonae Distribuição sells assets located in Eiras (Coimbra), Lagoa (Portimão) and Condeixa

Following the operation to acquire the sole control over Carrefour (Portugal) and in respect of the decision of non-opposition determined by the Portuguese Competition Authority, Sonae Distribuição undertook a number of commitments. These commitments, detailed in the document published on the 10th of December 2007, included the obligation to sell a number of assets in the Coimbra and Portimão metropolitan areas.

On the 14th of July 2008 and to fulfil the responsibilities undertaken in these areas, Sonae Distribuição signed a contract with Auchan in order to carry out the sale of the Modelo Shopping Centre in Eiras and the Modelo Shopping Centre in Lagoa, currently in operation, and a property located in Condeixa, for which the implementation of a Modelo store, a Worten store and a Modalfa store was already duly authorised pursuant law nº 12/2004, published on March 30th. The sale of the herein above referred to Eiras and Lagoa Shopping Centres and the assigning of the respective Modelo stores (hypermarkets), includes the assigning of all Sonae Distribuição non-food stores, operating in the same locations (Worten, Modalfa and Área Saúde).

The current operation presumes a valuation of the assets involved of 21.7 million Euros.

This transaction is subject to Competition Authority's approval.

Amadora, 14 July 2008



(Nuno Jordão)