



SONAE CAPITAL SGPS, SA
Lugar do Espido, Via Norte, Maia
Share Capital: 250,000,000 Euro
Maia Commercial Registry and Fiscal Number 508 276 756
Sociedade aberta

ANNOUNCEMENT OF MATERIAL EVENT

Sonae Capital, SGPS, SA (Sonae Capital) informs that, on this date, Troiaresort – Investimentos Turísticos, S.A. (Troiaresort), a company wholly owned by Sonae Capital, sold the whole of its 20% shareholding in the share capital of Sociedade Imobiliária Tróia B3, S.A. (Tróia B3), as well as loans to this company, to Salvor – Sociedade de Investimento Hoteleiro, S.A., a company held by Grupo Pestana.

Tróia B3 was incorporated with the objective of promoting projects in Operational Planning Unit number 5 of Tróia's Tourism Development Area, encompassing a maximum construction capacity of 54 thousand m², including an aparthotel and two tourism villages.

This sale will result in a cash inflow of around 9.2 million euro, 1.8 million euro of which received today. The remainder of the sales price will be paid in three equal annual instalments, starting in 2012. Based on data as at 31 March 2011, this transaction will have an estimated impact of 6.2 million euro in the 2011 consolidated results of Sonae Capital.

Maia, 20 July 2011

The Representative for Capital Market Relations