

ANNOUNCEMENT



SONAE SIERRA - SGPS, S. A.
Head Office: Lugar do Espido, Via Norte, Maia
Share Capital : € 162.244.860,00
Maia Commercial Registry and fiscal Number: 502 290 811

(translation from Portuguese original)

BONDS SONAE SIERRA – 2008/2013
Coupon Number 1 – Payment of Interests

Notice is hereby given to the Holders of SONAE SIERRA 2008/2013 bonds that from 26 January 2009 there will be interests' payment in relation to coupon number 3, with the following values:

Gross interest	€ 1.600,03333333330
IRS/IRC (20%)	€ 320,0066666666666
Net interest	€ 1.280,0266666666664

The financial intermediary responsible for the operation is Caixa Banco de Investimento, S.A.

The interests' payment will be made in relation to the bonds registered with the code SOACOE at the Share Register's Office ("Central de Valores Mobiliários").

Those shareholders who are entitled to tax exemption or not subject to tax withholding obligations regarding income taxation as well as those who are entitled to a reduction in the withholding tax rate, under the terms of article 90 of the Income Tax Law, should provide proof of this fact to the financial institution in which the respective bonds are registered, up to the day on which interest payment begin.

Maia, 16th January 2009

The Board of Directors,

This information is also available in da SONAE SIERRA SGPS' institutional website www.sonaesierra.com

*For further information please contact the Treasury Department at Sonaesierra:
Cristina Teixeira , 00351-22-0104536 /cmteixeira@sonaesierra.com*