

ANNOUNCEMENT



SONAE SIERRA, SGPS, SA

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, SGPS, SA – 2008/2013

Coupon Number 5 – Payment of Interests

Notice is hereby given to the holders of SONAE SIERRA SGPS 2008/2013 bonds that from 25 January 2011 there will be interests' payment in relation to coupon number 5, with the following values:

Gross interest	€	570,144444444445
IRS/IRC (21,5%)	€	122,581055555556
Net interest	€	447,563388888888

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, 6th January 2011

The Board of Directors,

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

*For further information please contact the Treasury Department at Sonae Sierra:
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