

Press Release

ONI AND SONAECOM CLARIFY THE TERMS OF THE CURRENT NEGOTIATIONS

Lisbon, 24th May 2007 - In view of the news which continue to become public knowledge, Sonaecom and ONITelecom SA restated the existence of a process of negotiations between the two operators, and clarify that they are negotiating the acquisition, by Sonaecom, of the portfolio of residential Customers and SoHo (small businesses) of Oni. However, the two companies emphasise that they have not yet reached an agreement.

According to the senior staff of Sonaecom and Oni, should this operation take place it will be consistent with the strategies of the two companies.

For **Pedro Ramalho Carlos, in charge of the fixed business of Sonaecom,**

“this is a very interesting opportunity, both for the company as well as for the current non-business Customers of Oni. For Sonaecom this would represent yet another decisive step in our strategy of growth. For the Customers, a unique opportunity, since they would be able to benefit from all the advantages of a change to Clix, the operator which currently provides the most advanced offer of fixed telecommunications for this segment of the market.”

João Macias, COO of ONI, emphasises that this operation is firmly within the objective of “continuing to offer our current customers the best broad band products and services”, adding that “the realisation of this operation could permit a definitive focus on our growth and investment in the markets we consider strategic - the business market and operator market, where we already hold more than 20% of the market share and where we continue attentive to all opportunities to strengthen our leadership”