



Media Capital

GRUPO MEDIA CAPITAL SGPS, SA

Sociedade Aberta

Sede: Rua Mário Castelhana, n.º 40, Barcarena, Oeiras

Matriculada na Conservatória do Registo Comercial de Cascais sob o n.º 17.831 (Oeiras)

Pessoa Colectiva n.º 502 816 481

Capital Social: 7.512.282,72 euros

ANNOUNCEMENT

Given the recent news in media during the last few days, Grupo Media Capital, SGPS, SA, informs the market that it considers regrettable the way in which LP Brothers Venture Capital – a Spanish based company – has been affecting the Portuguese and International media with alleged intentions to launch a tender offer (“OPA”) or to acquire a strategic position in the Group’s shares, and by doing so, also affecting the Portuguese stock market.

In this context, Grupo Media Capital believes that the competent authorities will pursue complete investigations in order to fully understand the facts and expose the whole truth, as well as to demand legal responsibility from the entities that provided this information to the market.

In any case, Grupo Media Capital, SGPS, SA considers important to clarify once more that:

1. It was not informed of any tender offer (“OPA”) to be launched over part or the whole of its shares;
2. It is not aware that the company LP Brothers Venture Capital, or any other related company – including ManáSat – is shareholder of Media Capital, SGPS, SA.

As it happens with every other company listed in the Stock Exchange, any entity may own shares of Grupo Media Capital, SGPS, SA. However, Grupo Media Capital alerts that this possibility does not influence its strategy, supported by the main institutional and strategic shareholders, who are reference players in the media sector. And, additionally, Grupo Media Capital assures that its Corporate Governance mechanisms are adequately developed and in place to ensure that the defined strategy’s fundamental principles are followed.

Lisbon, September 1, 2005

The issuer