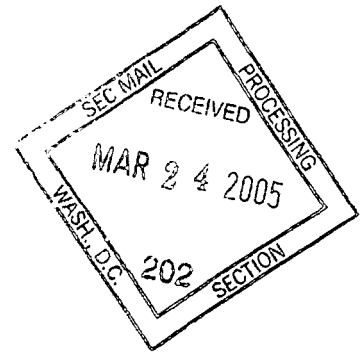




To:
U.S. Securities and Exchange Commission
Office of International Corporate Finance
Mail Stop 3-2
450 5th Street NW
Washington, DC 20549

Ref: Rule 12g3-2(b) exemption: submission of information

SUPPL

March 16, 2005

Dear Sirs,

BRISA – Auto-estradas de Portugal, S.A. hereby encloses, for the purpose of the above captioned exemption, the latest information made public thereby pursuant to the local securities legislation.

Best regards,

PROCESSED

MAR 29 2005

THOMSON
FINANCIAL

Luís D'Eça Pinheiro

dlw 3/28

Luís D'Eça Pinheiro
Corporate & Investor Relations

Brisa

Material event

Brisa holds 50% of AEA ATLÂNTICO

FILE # 72-34855



11/INST/DRICS/05

16th March 2005

Reuters: Bris IN

Bloomberg: BRISA PL

www.brisa.pt

BRISA – Auto-Estradas de Portugal, S.A. ("Brisa") hereby announces that following a promissory contract entered by and between its subsidiary Via Oeste, SGPS, S.A. ("Via Oeste") and Auto-Estradas do Oeste – Concessões Rodoviárias de Portugal, S.A. ("AEO"), Brisa and the remaining indirect shareholders of Auto-Estradas do Atlântico – Concessões Rodoviárias de Portugal, S.A. ("AEA") namely - Lena Engenharia e Construções, S.A. ("Lena"), MSF – Moniz da Maia, Serra & Fortunato – Empreiteiros, S.A. ("MSF"), Novopca – Construtores Associados, S.A. ("Novopca") and Somague Itinere – Concessões de Infraestruturas, S.A. ("Somague/Sacyr") – agreed on Brisa's purchase of an indirect stake corresponding to 40% of the share capital and voting rights of AEA.

*Corporate and Investor
Relations Manager*
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Investor Relations
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The transaction is subject to the approval of relevant authorities (namely, the Portuguese Government, the Competition Authority and AEA's financing banks).

Following the approval of this transaction, Brisa - through Via Oeste – will hold 50% of the share capital and voting rights of AEA. The remaining 50% are owned by AEO, an holding company owned in equal stakes by, Lena, MSF, Novopca and Somague/Sacyr.

Brisa's investment in the 40% equity stake amounts to 107 million Euros.

Pursuant to the above mentioned agreement, Brisa further agreed to sell to SMLN – Concessões Rodoviárias de Portugal, S.A. ("SMLN") – the share capital of which is fully held by companies belonging to the same economic groups as Lena, MSF, Novopca and Somague/Sacyr – a stake corresponding to approximately 10% of the share capital and voting rights of Brisal – Auto-Estradas do Litoral, S.A. ("Brisal"), concessionaire of the A17 – Litoral Centro motorway.

*BRISA – Auto-Estradas de Portugal,
SA is an open public company with
registered office in Quinta da Torre
da Aguilha – Edifício Brisa – São
Domingos de Rana, municipality of
Cascais, with fiscal contribution no.
500048177, registered in the
Cascais Companies Registry under
no. 10583, with share capital of
Euros 600 000 000*