



Announcement | Lisbon | 9 May 2014

Qualified Holding

Portugal Telecom, SGPS S.A. ("PT") informs that it was notified that Ontario Teachers' Pension Plan Board ("OTPPB") now holds less than 2% of the voting rights corresponding to the share capital of PT.

Such new holding resulted from the sale, by OTPPB, on 2 May 2014, on the regulated market managed by Euronext Lisbon and through multilateral trading facilities, of a total of 1,923,706 PT shares.

Additionally, PT was informed that, as a result of the above mentioned transaction, a holding corresponding to 17,826,294 shares representing 1.988% of PT's share capital and corresponding voting rights is now attributed to OTPPB.

This statement is pursuant to the terms and for the purposes of article 17 of the Portuguese Securities Code and the Portuguese Securities Commission Regulation no. 5/2008, following a communication received from the Ontario Teachers' Pension Plan Board.

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Portugal

Public company
Share capital Euro 26,895,375
Registered in the Commercial
Registry Office of Lisbon
and Corporation no. 503 215 058

Portugal Telecom is listed on the
Euronext and New York Stock
Exchange. Information may be
accessed on the Reuters under the
symbols PTC.LS and PT and on
Bloomberg under the symbol PTC.PL.

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