



Announcement | Lisbon | 5 June 2014

## Qualified Holding

Portugal Telecom, SGPS S.A. ("PT") hereby informs that BlackRock, Inc. now holds less than 2% of the voting rights corresponding to the share capital of PT.

This change resulted from the sale, by BlackRock, Inc., on regulated market, of 14,562,281 PT shares, on 30 May 2014.

As a result of such transaction, a holding corresponding to 10,848,738 ordinary shares representing 1.21% of PT's share capital and corresponding voting rights is now attributed to BlackRock, Inc.

Additionally, PT was informed that the holding is held as follows:

- > BlackRock Advisors (UK) Limited: 747,581 ordinary shares representing 0.08% of the share capital and voting rights in PT;
- > BlackRock Asset Management Canada Limited: 41,904 ordinary shares representing 0.005% of the share capital and voting rights in PT;
- > BlackRock Asset Management Deutschland AG: 1,118,206 ordinary shares representing 0.12% of the share capital and voting rights in PT;
- > BlackRock Asset Management Ireland Limited: 2,102,340 ordinary shares representing 0.23% of the share capital and voting rights in PT;
- > BlackRock Fund Advisors: 1,177,205 ordinary shares representing 0.13% of the share capital and voting rights in PT;
- > BlackRock Fund Managers Limited: 278,401 ordinary shares representing 0.03% of the share capital and voting rights in PT;
- > BlackRock Institutional Trust Company, National Association: 3,295,152 ordinary shares representing 0.37% of the share capital and voting rights in PT;
- > BlackRock International Limited: 242,391 ordinary shares representing 0.03% of the share capital and voting rights in PT;
- > BlackRock Investment Management (Australia) Limited: 36,786 ordinary shares representing 0.004% of the share capital and voting rights in PT;
- > BlackRock Investment Management (UK) Limited: 37,723 ordinary shares representing 0.004% of the share capital and voting rights in PT;
- > BlackRock Japan Co., Ltd.: 2,277 ordinary shares representing 0.0003% of the share capital and voting rights in PT;
- > BlackRock Life Limited: 1,629,819 ordinary shares representing 0.18% of the share capital and voting rights in PT;
- > iShares (DE) I Investmentaktiengesellschaft mit Teilvermögen: 138,953 ordinary shares representing 0.02% of the share capital and voting rights in PT;

This statement is pursuant to the terms and for the purposes of article 17 of the Portuguese Securities Code, following a communication by BlackRock Inc., on 3 June 2014.

**Portugal Telecom, SGPS, SA**  
Avenida Fontes Pereira de Melo, 40  
1069-300 Lisbon  
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.

Nuno Vieira  
Investor Relations Director  
nuno.t.vieira@telecom.pt  
Tel.: +351 21 500 1701  
Fax: +351 21 500 0800