



Announcement | Lisbon | 22 July 2014

Qualified Holding

Portugal Telecom, SGPS S.A. ("PT") informs that it was notified that Pictet Asset Management SA ("Pictet") now holds less than 2% of the voting rights corresponding to the share capital of PT.

Such new holding resulted from the disposal, by Pictet, on 16 July 2014, on regulated market, of a total of 2,115,403 PT ordinary shares.

Additionally, PT was informed that, as a result of the above mentioned transaction, a holding corresponding to 16,130,954 ordinary shares representing 1.80% of PT's share capital and corresponding voting rights is now attributed to Pictet.

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 Pictet, with registered office at Route des Acacias 60, 1211 Genève 73, Switzerland.

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.

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