



Announcement | Lisbon | 24 February 2015

Qualified holding

Portugal Telecom, SGPS S.A. ("PT SGPS") hereby informs that Olivedesportos – Publicidade, Televisão e Media, S.A. now holds less than 2% of PT SGPS's share capital and corresponding voting rights.

This change, occurred between 16 and 19 of February 2015, and was due to the disposal of 2,919,325 PT SGPS ordinary shares on several transactions executed on the regulated market of Euronext Lisbon.

As a result, the holding held by Olivedesportos – Publicidade, Televisão e Media, S.A., was reduced to 1.95% PT SGPS' share capital and corresponding voting rights corresponding to 17,500,000 ordinary shares. Therefore, Olivedesportos – Publicidade, Televisão e Media, S.A. no longer holds a qualified holding on PT SGPS. In addition, a qualified holding is no longer attributed to Mr. Joaquim Francisco Alves Ferreira de Oliveira (previously held through the following chain of entities Olivedesportos – Publicidade, Televisão e Media, S.A., Olivedesportos, SGPS, S.A., Controlinvest Media, SGPS, S.A. and Controlinvest, SGPS, S.A.).

This statement is pursuant to the terms and for the purposes of articles 17 of the Portuguese Securities Code and 2 of the Portuguese Securities Commission Regulation no. 5/2008, following a communication received from Olivedesportos – Publicidade, Televisão e Media, S.A., with registered offices at Rua Abranches Ferrão, 10, 12.º, 1600-001 Lisbon.

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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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