



Announcement | Lisbon | 17 April 2014

Qualified holding – UBS Group AG

Portugal Telecom, SGPS S.A. (“PT SGPS”) hereby informs that UBS Group AG now holds less than 2% of the share capital of PT SGPS.

This change was due to the disposal, on 10 April 2015, on an over the counter transaction, by UBS Group AG of 561,689 PT SGPS shares. As a result, UBS Group AG now holds a holding corresponding to 17,412,669 shares representing 1.94% of PT SGPS’s share capital and corresponding voting rights.

PT SGPS was further informed that the shares reported in this holding disclosure are held by the following subsidiaries of UBS Group AG:

- UBS AG: 16,670,170 PT SGPS shares;
- UBS Financial Services Inc.: 379,460 PT SGPS shares;
- UBS Fund Management (Switzerland) AG: 64,775 PT SGPS shares;
- UBS Global Asset Management (Australia) Ltd: 12,538 PT SGPS shares;
- UBS Global Asset Management Deutschland GmbH: 213,000 PT SGPS shares;
- UBS Global Asset Management (Singapore) Ltd: 27,438 PT SGPS shares;
- UBS Global Asset Management (UK) Ltd: 45,288 PT SGPS shares;

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 by fax from UBS Group AG, Postfach 8098 Zurich, 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.

Luis Sousa de Macedo
Investor Relations Director
pt-ir@telecom.pt
Tel.: +351 21 500 1701
Fax: +351 21 500 0800