



Announcement | Lisbon | 8 June 2010

Qualified Holding

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

Such new holding resulted of unwinding a physically settled swap contract on 3,860,000 shares representing 0.43% of PT's share capital, by Barclays Capital Securities Ltd, on 1 June 2010.

This statement is pursuant to the terms and for the purposes of article 17 of the Portuguese Securities Code, following a communication received from Barclays Plc, with registered office at 1 Churchill Place, London E14 5HP, United Kingdom.

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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