



Announcement | Lisbon | 20 April 2010

## Qualified Holding

Portugal Telecom, SGPS S.A. ("PT") informs that Credit Suisse Group AG ("CSG") now holds more than 2% (two percent) of the voting rights corresponding to the share capital of PT.

Such new holding resulted from the purchase by CSG of 496,893 (four hundred ninety six thousand and eight hundred ninety three) PT ordinary shares made on 13 April 2010, in an over-the-counter transaction. As a result of such transaction, CSG now holds a total of 18,244,676 (eighteen million, two hundred forty four thousand and six hundred and seventy six) ordinary shares representing 2.035% (two point zero three five percent) of PT's share capital and corresponding voting rights.

Additionally, PT was informed that such holding is attributed to CSG through the following legal entities:

### 1 Voting rights held by Credit Suisse

- > Credit Suisse AG: 3,348,415 ordinary shares representing 0.373% of the share capital and voting rights in PT;
- > Credit Suisse International: 3,363 ordinary shares representing 0.00038% of the share capital and voting rights in PT;
- > Credit Suisse Securities (USA) LLC: 3,050,419 ordinary shares representing 0.34% of the share capital and voting rights in PT;
- > Credit Suisse France: 306,239 ordinary shares representing 0.0342% of the share capital and voting rights in PT;
- > Credit Suisse Italy SpA: 205,835 ordinary shares representing 0.023% of the share capital and voting rights in PT.

### 2 Voting rights held on behalf of Credit Suisse clients:

- > Credit Suisse AG: 2,305,325 ordinary shares representing 0.257% of the share capital and voting rights in PT;
- > Clariden Leu AG: 41,952 ordinary shares representing 0.00468% of the share capital and voting rights in PT;
- > Credit Suisse (UK) Ltd: 11,190 ordinary shares representing 0.00125% of the share capital and voting rights in PT;
- > Credit Suisse Luxembourg SA: 1,073,500 ordinary shares representing 0.12% of the share capital and voting rights in PT;
- > Credit Suisse Madrid Branch: 210,996 ordinary shares representing 0.0235% of the share capital and voting rights in PT;
- > Credit Suisse (Deutschland) AG: 13,454 ordinary shares representing 0.0015% of the share capital and voting rights in PT;
- > Credit Suisse France: 1,704 ordinary shares representing 0.00019% of the share capital and voting rights in PT;
- > Credit Suisse Italy SpA: 216,511 ordinary shares representing 0.0242% of the share capital and voting rights in PT;

**Portugal Telecom, SGPS, SA**  
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Public company  
Share capital Euro 26,895,375  
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Registry Office of Lisbon  
and Corporation no. 503 215 058

Portugal Telecom is listed on the  
Euronext and New York Stock  
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accessed on the Reuters under the  
symbols PTC.LS and PT and on  
Bloomberg under the symbol PTC PL.

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- > Credit Suisse Luxembourg: 4,750 ordinary shares representing 0.00053% of the share capital and voting rights in PT;
- > Credit Suisse Monaco: 5,275 ordinary shares representing 0.00059% of the share capital and voting rights in PT;
- > Credit Suisse Singapore: 52,700 ordinary shares representing 0.00588% of the share capital and voting rights in PT;
- > Credit Suisse Securities (Europe) Ltd: 811,322 ordinary shares representing 0.0905% of the share capital and voting rights in PT;
- > Neue Aargauer Bank: 5,885 ordinary shares representing 0.00066% 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 received from Credit Suisse Securities (Europe) Limited, with registered office at One Cabot Square, London E14 4QJ, United Kingdom.

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