



Release | Lisbon | 26 October 2009

## Issuance of Eurobond

Portugal Telecom announces the successful issuance of a Euro 750 million Eurobond, with a maturity of 10 years, through its wholly-owned subsidiary PT International Finance BV with a spread of 145bp over the mid swaps of similar maturity. The coupon of this issue will be 5.0%.

This operation is integrated in the financing strategy of PT, which aims at having diversified maturities and sources of financing. The proceeds will be used to fund ongoing investment projects and to provide additional financial flexibility, by reducing the use of commercial paper and standby lines.

Barclays Capital, BES Investimento, Caixa BI, Santander and UBS were the book-runners of this transaction.

PT has a rating of Baa2/stable by Moody's and BBB/stable by S&P.

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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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