



Announcement | Lisbon | 19 January 2010

Qualified Holding

Portugal Telecom, SGPS S.A. ("PT") informs that Barclays Plc holds, directly or through its subsidiaries, less than 2% of the voting rights corresponding to the share capital of PT, as a result of the disposal, on 12 January 2010, of a total of 6,215,508 PT ordinary shares by Barclays Capital Securities Ltd through a transaction executed over the counter.

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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