



Portugal Telecom

Announcement 06 April 2009, Lisbon

Dividend Payment – 2008 Earnings

Portugal Telecom announces that the following amounts concerning the application of 2008 earnings will be paid on 24 April 2009, as set out below:

Gross Amount	Euro 0.575
Withholding Tax (IRS/IRC) (20%)	Euro 0.115
Net Amount	Euro 0.460

The ex-right date is 21 April 2009 and the record date is 23 April 2009.

Payment will be made through the Securities Clearing House pursuant to the terms of article 53 of the Regulation no. 3/2000 and Circular no. 1/2000 of Interbolsa.

This statement is made in accordance with Portuguese legislation and pursuant to the terms of the resolution of the General Meeting of Shareholders held on 27 March 2009.

Portugal Telecom, SGPS, SA
Avenida Fontes Pereira de Melo, 40
1069-300 Lisbon
Portugal
www.telecom.pt

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.

Nuno Vieira
Investor Relations Director
nuno.t.vieira@telecom.pt
Tel.: +351 21 500 1701
Fax: +351 21 500 0800
<http://ir.telecom.pt>