



## Portugal Telecom

**Announcement** 23 April 2009, Lisbon

### Issuance of Eurobond

Portugal Telecom announces the successful issuance of a Euro 1,000 million Eurobond, with a maturity of 4 years, through its wholly-owned subsidiary PT International Finance BV with a spread of 345bp over the mid swaps of similar maturity. The coupon of this issue will be 6.0%.

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 PT's TV strategy and to provide additional financial flexibility, by reducing the use of commercial paper and standby lines.

Barclays Capital, BES Investimento, Caixa BI and Citigroup 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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