



Release | Lisbon | 28 May 2010

Portugal Telecom informs about recent news

Following recent news published in the press, Portugal Telecom SGPS, SA ("PT") informs that it has not submitted to Telefonica SA ("Telefonica") any proposal related to the acquisition of its 50% shareholding in Brasilcel and that no decision on this issue was taken by its board of directors, although the strategic nature of Vivo has already been recognised by PT in several occasions.

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.

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