



Release | Lisbon | 25 March 2010

Resignation of Non-Executive Director

Pursuant to the terms of subparagraph a) of article 3 of the CMVM's (Portuguese Securities Commission) Regulation no. 5/2008 and article 248 of the Portuguese Securities Code, Portugal Telecom announces that António Manuel Palma Ramalho has resigned from his office as non-executive member of the Company's Board of Directors following the proposal of his name to the Annual General Meeting of BCP to become an executive board member of BCP.

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