



Release | Lisbon | 27 September 2010

Portugal Telecom concludes the sale to Telefónica of its 50% stake in Brasilcel

Following the press release of July 28, 2010, Portugal Telecom informs that it has concluded today the sale of its 50% stake in Brasilcel to Telefónica. As previously agreed, 4.5 euro billion of the total consideration amounting to 7.5 euro billion were received today by Portugal Telecom. In relation to the remainder of the consideration it is agreed that, 1 euro billion will be paid on 30 December 2010, and 2 euro billion will be paid by no later than 31 October 2011.

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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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