



Announcement | Lisbon | 25 August 2010

## Qualified Holding

Portugal Telecom, SGPS S.A. ("PT") hereby informs that it has received the following communications on qualified holdings in PT:

1. On 19 August 2010, Société Générale SA ("SG")'s qualified holding in PT became higher than 2% of the voting rights corresponding to the share capital of PT.

This change resulted from the acquisition of 3,409,421 PT ordinary shares, as a result of SG's trading activity.

As a result of such transaction, SG held a total of 18,449,579 ordinary shares representing 2.06% of PT's share capital and corresponding voting rights.

2. On 20 August 2010, SG's qualified holding in PT became lower than 2% of the voting rights corresponding to the share capital of PT.

This change resulted from the disposal of 3,492,054 PT ordinary shares, as a result of SG's trading activity.

As a result of such transaction, SG held a total of 14,957,525 ordinary shares representing 1.67% of PT's share capital and corresponding voting rights.

This statement is pursuant to the terms and for the purposes of article 17 of the Portuguese Securities Code, following communications received on 24 August 2010 from Société Générale SA, with head office at 29 Bd Haussmann, 75009 Paris, France.

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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  
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Bloomberg under the symbol PTC.PL.

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