



Announcement | Lisbon | 11 July 2014

Luís Pacheco de Melo remains in office as CFO of PT SGPS

Following certain press reports, Portugal Telecom, SGPS, S.A. ("PT") clarifies that Luís Pacheco de Melo remains in office as an executive board member and Chief Financial Officer (CFO) of PT.

Furthermore, in order to focus exclusively on the development and implementation of the business combination between Portugal Telecom and Oi, Luís Pacheco de Melo has communicated the cessation of his duties as member of the Board of Directors and Vice President of PT Portugal SGPS S.A. and as a member of the Board of Directors Africatel Holdings B.V. by resigning from the offices above mentioned.

Portugal Telecom, SGPS SA
Avenida Fontes Pereira de Melo, 40
1069-300 Lisboa
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.

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