



Announcement | Lisbon | 5 November 2014

Change regarding the composition of the Board of Directors

Pursuant to the terms of article 248 of the Portuguese Securities Code and article 3, paragraph a) of Portuguese Securities Commission Regulation no. 5/2008, Portugal Telecom, SGPS S.A. ("PT") announces that its Board of Directors has approved to appoint by co-optation, as member of the Board of Directors, to complete the current term of office (2012-2014), Jorge Freire Cardoso, to replace Joaquim Aníbal Brito Freixial de Goes, who had submitted his resignation. Such co-optation will be submitted to ratification at the next General Meeting of Shareholders of PT.

Portugal Telecom, SGPS, SA
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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 NYSE
Euronext Lisbon 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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