



Announcement | Lisbon | 22 January 2015

## Portugal Telecom General Shareholder Meeting

Portugal Telecom, SGPS SA ("PT SGPS") announces that its shareholders, at the session of resumption of the General Meeting suspended on January 12, 2015, have approved the sale of the whole share capital of PT PORTUGAL SGPS, S.A., by Oi, S.A. to Altice, S.A., under the proposal of Oi, S.A.

There were present or represented in the general meeting shareholders representing 44% of the voting share capital.

The proposal was approved by a majority of 97,81% of the votes present or represented and cast at the General Meeting.

The Chairman of the General Meeting of Shareholders did not allow the shareholder Telemar Norte Leste, S.A. to vote.

**Portugal Telecom, SGPS, SA**  
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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  
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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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