



Announcement | Lisbon | 16 February 2015

## Qualified Holding and Long Position

Portugal Telecom, SGPS S.A. ("PT SGPS") hereby informs that Citigroup Inc. ("Citi") now holds less than 2% of PT SGPS' share capital and corresponding voting rights.

This situation resulted of a disposal, on 9 February 2015, by Citigroup Global Markets Limited, of 1,608,507 PT SGPS ordinary shares. As a result, Citi now holds a holding corresponding to 17,910,894 ordinary shares representing 1.9978% of PT SGPS' share capital and corresponding voting rights.

PT SGPS was further informed that this holding is attributed to Citi through the following chain of entities: Citigroup Global Markets Holdings Inc, Citigroup Financial Products Inc, Citigroup Global Markets Europe Limited and Citigroup Global Markets Limited.

This statement is pursuant to the terms and for the purposes of articles 17 of the Portuguese Securities Code and 2 and 2-A of the Portuguese Securities Commission Regulation no. 5/2008, following a communication received from Citigroup Global Markets Limited, with offices at Gateway Offices, 60-62 Sydenham Road, Belfast, BT3 9DT.

**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. 503 215 058

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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