



SONAECOM, S.G.P.S., S.A.

a Listed Company

Registered Office: Lugar do Espido, Via Norte, Maia

Registered at the Maia Commercial Registration Office under unique registration

number 502 028 351

Share Capital 366 246 868

ANNOUNCEMENT

Sonaecom SGPS, S.A. hereby informs that its subsidiary Sonaecom B.V. has sold, on the 5th and 6th of March, on the stock exchange Euronext Lisbon, 11,291,657 shares representing just over 1% of the share capital of Portugal Telecom, SGPS, S.A. (PT).

We further inform that such shares were sold at an average price of 9.6151 euros. According to announcement released on the 24th May 2006, the average price at which the same position was purchased was of 9.3792 euros.

It is also notified that, following the above mentioned transaction, Sonaecom SGPS, SA does not hold or control, directly or indirectly, any shares representing PT share capital.

Maia, 6 March 2007

The Board of Directors