

D E P O S I T A R Y R E C E I P T S

ATTENTION: **EUROPEAN** RESEARCH, SALES, TRADING
AND OPERATIONS STAFF

NAME CHANGE

PORTUGAL TELECOM, S.A.

Please be advised that PORTUGAL TELECOM, S.A. has changed its name to **PORTUGAL TELECOM, SGPS, S.A.** The name change became effective December 12, 2000 and new certificates will be printed to reflect the new name. There will not be an exchange; existing ADRs will automatically assume the new name, with the existing NYSE trading symbol and CUSIP. Please find below the pertinent details.

OLD**NEW**

NAME: PORTUGAL TELECOM, S.A. **PORTUGAL TELECOM, SGPS, S.A.**

CUSIP: 737273102 **NO CHANGE**

SYMBOL: PT **NO CHANGE**

If you require any additional information please visit our website at ***www.adrbny.com*** or feel free to contact:

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