

Number of subscribers

	14Q4	15Q3	15Q4	Variation 15Q4 / 15Q3	Variation 15Q4 / 14Q4
Active mobile stations/ MTS subscribers	16.732	16.743	16.790	0,3%	0,3%
Active mobile stations with <u>actual use</u>	13.004	12.814	12.779	-0,3%	-1,7%
(of which)					
users of 3G services and upgrades	5.498	5.657	5.841	3,3%	6,3%
(of which)					
users of MBB Internet	5.102	5.474	5.522	0,9%	8,2%
Fixed Telephone Service (direct access customers)	3.748	3.849	3.856	0,2%	2,9%
Subscription Television Service (subscribers)	3.350	3.473	3.517	1,2%	5,0%
Fixed broadband Internet (customers)	2.732	2.927	2.991	2,2%	9,5%

Unit: Thousands, %

Number of subscribers to bundles of services

	14Q4	15Q3	15Q4	Variation 15Q4 / 15Q3	Variation 15Q4 / 14Q4
Total subscribers to bundles of services	2.952	3.180	3.249	2,2%	10,1%
Double-play bundles	540	525	501	-4,5%	-7,2%
of which: FTS+FBB	143	146	146	0,3%	2,4%
of which: FTS+STV	346	321	310	-3,6%	-10,5%
Triple-play bundles	1.366	1.330	1.350	1,5%	-1,1%
of which: FTS+FBB+STV	1.330	1.301	1.322	1,6%	-0,6%
Quadruple/quintuple-play bundles	1.046	1.325	1.397	5,5%	33,6%
of which:FBB+FTS+STV+MTS+MBB	974	1.190	1.247	4,8%	28,0%

Unit: Thousands, %

Penetration rates

Services		Penetration rate		Variation	EU Average	Deviation from EU average	Latest ranking (previous ranking)
		15Q4	14Q4	14Q4 / 15Q4			
FTS	p/ 100 inhab.	45,1	44,2	0,9	41,7	3,4	7. ^o (8. ^o)
MTS	p/ 100 inhab.	161,8	161,3	0,6	138,6	23,2	6. ^o (7. ^o)
MTS actual use	p/ 100 inhab.	123,2	125,3	-2,2	n.d.	n.d.	n.d.
MTS actual use excluding cards/M2M	p/ 100 inhab.	112,9	114,1	-1,2	n.d.	n.d.	n.d.
FBB	p/ 100 inhab.	30,3	27,5	2,7	30,1	0,2	15. ^o (20. ^o)
MBB	p/ 100 inhab.	53,2	49,2	4,0	74,2	-21,0	26. ^o (26. ^o)
MBB cards	p/ 100 inhab.	5,5	6,5	-1,0	n.d.	n.d.	n.d.
STVS	p/100 hhlds.	86,6	82,5	4,1	79,3	6,8	15. ^o (11. ^o)
CDS	p/100 hhlds.	33,2	33,6	-0,5			
DTH	p/100 hhlds.	15,0	14,8	0,2	21,5	-6,6	15. ^o (13. ^o)
IPTV	p/100 hhlds.	38,4	34,0	4,3	17,3	20,9	1. ^o (1. ^o)
Bundles	p/100 hhlds.	80,0	72,7	7,3	60,9	18,7	5. ^o (6. ^o)
3P/4P/5P bundles	p/100 hhlds.	67,6	59,4	8,3	30,3	37,0	3. ^o (4. ^o)

Note 1: In the MTS, active mobile stations were considered.

Note 2: The EU average refers to values reported for December 2014, in the case of FTS, July 2015 in the case of STV, bundles, FBB and MBB, October 2015 in the case of MTS.

Note 3: Portugal's EU ranking is determined based on available information from countries for the year being reported. In the case of STV, most recent information was considered for each country. Croatia was included in the rankings in 2013.

Note 4: Use made of most recent estimates of population and private households following the 2011 Census. Data reference period: 31 December 2015.

Traffic

	14Q4	15Q3	15Q4	Variation 15Q4 / 15Q3	Variation 15Q4 / 14Q4
Mobile voice traffic (minutes) (excluding roaming)	6.139	6.333	6.422	1,4%	4,6%
<i>of which off-net traffic</i>	<i>1.569</i>	<i>1.952</i>	<i>2.058</i>	<i>5,4%</i>	<i>31,2%</i>
SMS (excluding roaming)	6.041	5.341	5.236	-2,0%	-13,3%
Fixed voice traffic (millions of minutes)	1.850	1.540	1.528	-0,8%	-17,4%
FBB traffic (TB)	408.208	488.372	526.940	7,9%	29,1%
MBB traffic (TB)	15.797	22.686	22.506	-0,8%	42,5%

Average monthly traffic

	14Q4	15Q3	15Q4
Mobile voice traffic per mobile station with actual use (excluding cards/modem and M2M) / month	173	181	181
<i>of which off-net traffic</i>	<i>44</i>	<i>56</i>	<i>56</i>
SMS per SMS user/ month	262	237	237
Fixed voice traffic (minutes)			
Average monthly minutes, national fixed-fixed calls	106	87	87
Average monthly minutes, national fixed-mobile calls	11	9	9
FBB traffic (GB) per user/ month	50	55	55
MBB traffic (GB) per user/ month	1,1	1,4	1,4

Note 1: Average monthly MBB traffic includes roaming out traffic.

Total revenues

	14Q4	15Q4	15Q4 / 14Q4
Retail revenues from mobile services	1.788.365	1.467.118	-18,0%
Retail revenues from stand-alone fixed services	819.504	671.425	-18,1%
Stand-alone FTS	427.974	343.373	-19,8%
Stand-alone FBB	155.556	122.733	-21,1%
Stand-alone STV	235.974	205.320	-13,0%
Revenues from bundles of services	1.162.972	1.510.986	29,9%
Double play	161.632	151.238	-6,4%
of which: FTS+FBB	40.677	38.794	-4,6%
of which: FTS+TVS	104.505	96.953	-7,2%
Triple play	636.866	544.568	-14,5%
of which: FTS+FBB+TVS	622.667	525.595	-15,6%
Quadruple/ quintuple play	364.475	815.181	123,7%
of which: FBB+FTS+STV+MTS+MBB	332.411	750.916	125,9%
Total	3.770.841	3.649.530	-3,2%

Unit: Thousands of euros

Average monthly revenue per access

	14Q4	15Q4	15Q4 / 14Q4
Mobile services ⁽¹⁾	11,2	9,4	-16,5%
Stand-alone services	24,5	23,8	-2,7%
Stand-alone FTS	19,5	18,1	-7,5%
Stand-alone FBB	38,4	37,2	-3,2%
Stand-alone STV	31,4	34,9	11,2%
Services offered in bundles	34,7	40,6	16,9%
Double play	22,9	24,2	5,7%
of which: FTS+FBB	23,1	22,3	-3,3%
of which: FTS+TVS	22,6	24,6	8,8%
Triple play	32,2	33,4	3,8%
of which: FTS+FBB+TVS	31,9	33,0	3,7%
Quadruple/ quintuple play	55,0	53,4	-2,9%
of which: FBB+FTS+STV+MTS+MBB	56,8	56,3	-0,9%
Total	16,8	16,6	-1,4%

Unit: euros

⁽¹⁾ Considering active subscribers registering actual use.

Note: Up until 4Q14, revenues derived from the mobile component of bundles sold by MEO were reported as revenues from Mobile Services. Currently, they are not yet accounted for the individualized revenues of the integrated Mobile Services bundles.

The variations reported in total and unit revenues (especially quadruple/quintuple-play bundles and mobile services) partly reflect the change in accounting criteria applied to the revenues derived from bundles sold by MEO, following the merger that took place at the end of 2014.

Provider shares of subscribers in 4Q15

	Total						Multiple play	Double play	Triple play	Quadruple/ quintuple play	FBB+FTS+ STV+MTS+ MBB
	Fixed voice	FBB	STVS	Mobile voice	MBB	MBB-cards					
MEO	50,1	44,0	40,7	44,2	43,9	37,6	41,1	32,9	32,2	52,6	57,8
Grupo APAX	4,3	4,4	5,1	0,0	0,0	0,0	5,6	12,0	9,1	0,0	0,0
Cabovisão	3,9	4,3	5,1				5,6	12,0	9,1	0,0	0,0
Onitelecom	0,5	0,2	0,0				0,0	0,0	0,0	0,0	0,0
Grupo NOS	32,8	36,4	43,8	20,9	28,4	34,6	39,4	40,7	37,5	40,7	35,1
NOS	31,0	34,1	41,0	20,9	28,4	34,6	36,8	38,4	34,2	38,8	35,1
NOS Açores	0,6	0,7	0,9				0,8	0,7	1,3	0,4	0,0
NOS Madeira	1,2	1,5	1,9				1,7	1,6	2,0	1,5	0,0
Vodafone	12,4	14,8	10,2	33,4	27,4	27,8	13,8	14,1	21,1	6,7	7,0
Others	0,3	0,3	0,2	1,5	0,2	0,0	0,1	0,2	0,1	0,0	0,0

Unit: %

Note 1: Shares of mobile voice subscribers calculated based on active mobile stations with actual use.

Note 2: MBB - Users of mobile broadband Internet access service

Note 3: On September 15, 2015, Altice announced that it had reached an agreement with the APAX France investment fund on the sale of its Portuguese operators, ONI and Cabovisão. The transaction will be subject to approval from the European Commission and from Portuguese authorities. On 12 October 2015, Autoridade de Concorrência (Portuguese Competition Authority) was notified of the acquisition of sole control of the companies Cabovisão-Televisão por Cabo, Winreason and Oni SGPS by Cabolink (a company controlled by Apax Partners Midmarket SA and by Apax France).

Shares of retail revenues in 4Q15

	Total	Fixed services	Mobile services	Total Multiple play	Double play	Triple play	Quadruple/ quintuple play	FBB+FTS+STV+ MTS+MBB
MEO	43,5	48,7	35,8	44,7	33,2	36,5	52,2	55,6
Grupo APAX	2,6	4,4	0,0	5,6	19,8	9,9	0,0	0,0
Cabovisão	2,5	4,1		5,6	19,8	9,9	0,0	0,0
Onitelecom	0,1	0,2		0,0	0,0	0,0	0,0	0,0
Grupo NOS	29,1	37,2	17,0	38,4	34,1	38,6	39,0	35,5
NOS	27,9	35,3	17,0	36,1	31,7	35,0	37,6	35,5
NOS Açores	0,4	0,7		0,8	0,9	1,7	0,2	0,0
NOS Madeira	0,7	1,2		1,5	1,6	1,8	1,2	0,0
Vodafone	23,7	9,0	45,6	11,4	12,4	15,0	8,7	8,8
Others	1,1	0,8	1,7	0,1	0,4	0,1	0,0	0,0