FACTS & FIGURES

3rd Quarter 2017

BUNDLES OF SERVICES

		YoY change
3,7M	Subscribers to bundles of services	+7,4%
91	Subscribers per 100 households	6
1,5M	**5P (leading combination)**	+10.6
42%	Weight of 5P in terms of total subscribers to bundles of services	+1.2 p.p.
39,9%	MEO has leading share of subscribers	-0.1 p.p.
1324M	Accumulated revenues	+5.9%

INTERNET fixed location

		YoY change
3,5M	Internet accesses at a fixed location	+5,9%
34	Internet accesses at a fixed location per 100 inhabitants	+2
1,3M	**FTTH/B** (leading technology)	+28.7%
37%	Weight of FTTH/B in terms of total accesses (leading source of growth)	+6.6 p.p.
78 GB	Broadband traffic per month / access	+15.7 p.p.
39,5%	MEO has leading share of accesses	-2.3 p.p.
84M	Accumulated standalone revenues	-1,1%

FIXED TELEPHONE

		YoY change
4,8M	Main telephone accesses	+0.8%
47	Accesses per 100 inhabitants	+1
52%	**Weight of fixed NGN (leading source of growth)**	+6.4 p.p.
84 mins.	Traffic / month / access	-12 mins.
64 mins.	Traffic / month / access to fixed network	-11 mins.
9 mins.	Traffic / month / access to mobile network	0 mins.
44,9%	MEO has leading share of accesses	-2.5 p.p.
188M	Accumulated standalone revenues	-18,1%

SUBSCRIPTION TV

		YoY change
3,8M	STVS subscribers	+3.2%
33,4%	Weight of FTTH/B accesses (leading source of growth)	+6.3 p.p.
92	Subscribers per 100 households	+3
14%	Homes with premium channels	-3.8 p.p.
5%	Individuals who subscribe to OTT video-streaming services *(Netflix. FoxPlay. Nplay. Amazon Prime Video)*	-1.4 p.p.
43,0%	NOS has leading share of STVS subscribers	-0.5 p.p.
124M	Accumulated standalone revenues	-9,8%

MOBILE SERVICES

		YoY change
13M	Active mobile stations with actual use	+3.3%
89%	of which MOBILE PHONES	0 p.p.
5%	of which PC/tablet	-0.2 p.p.
6%	of which M2M	+0.2 p.p.
48%	Weight of PRE-PAID in terms of total active mobile stations	-1.1 p.p.
114	Mobile phones per 100 inhabitants	+4
73%	Smartphone penetration	+3.7 p.p.
193 mins.	Traffic / month / active mobile stations with actual use (excludes roaming)	+3 mins.
71 mins.	Off-net traffic/month/active mobile stations with actual use (excludes roaming)	+5 mins.
185	SMS / month per SMS user	-26 SMS
43,8%	MEO has leading share of active mobile stations with actual use	+0.6 p.p.
7,0M	Users of mobile broadband (MBB)	+13.1%
91%	of which MOBILE PHONES	+1.1 p.p.
9%	of which PC/tablet	-1.1 p.p.
67	MBB users per 100 inhabitants	+8
3 GB	Traffic / month per MBB users	+0.9 GB
38,3%	MEO has leading share of MBB users	-3 p.p.
35,6%	NOS has leading share of MBB users (PC/*tablet*)	-0.5 p.p.
993M	Accumulated retail revenues	-3,4%

Number of subscribers

	16Q3	17Q2	17Q3	Var. 17Q3 / 17Q2	Var. 17Q3 / 16Q3
Active mobile stations/ MTS subscribers	17 143	17 139	17 577	2,6%	2,5%
Active mobile stations with actual use	12 715	13 008	13 138	1,0%	3,3%
(of which)					
users of 3G services and upgrades	6 253	6 837	7 043	3,0%	12,6%
(of which)					
MBB Internet users	6 144	6 720	6 951	3,4%	13,1%
Fixed telephone service (direct access customers)	3 898	3 908	3 924	0,4%	0,7%
Subscription TV service (subscribers)	3 639	3 722	3 755	0,9%	3,2%
Fixed broadband Internet access (customers)	3 146	3 268	3 312	1,4%	5,3%

Unit: Thousands, %

Number of subscribers to bundles of services

	16Q3	17Q2	17Q3	Var. 17Q3 / 17Q2	Var. 17Q3 / 16Q3
Total subscribers to bundles of services	3 442	3 613	3 696	2,3%	7,4%
Double-play bundles	502	516	531	2,9%	5,7%
of which: FTS+FBB	181	176	174	-1,5%	-4,1%
of which: FTS+STV	280	250	240	-4,0%	-14,1%
Triple-play bundles	1 414	1 492	1 518	1,8%	7,4%
of which: FTS+FBB+STV	1 388	1 475	1 502	1,9%	8,2%
Quadruple/quintuple play bundles	1 526	1 605	1 647	2,6%	7,9%
of which: FBB+FTS+STV+MTS+MBB	1 391	1 491	1 537	3,1%	10,6%

Unit: Thousands, %

Penetration rates

Services		Penetration rate		variation	EU Average	Deviation from EU average	Most recent ranking (previous ranking)
		17Q3	16Q3	16Q3 / 17Q3			
FTS	per 100 inhabs.	**46,6**	**46,1**	**0,5**	**42,1**	**4,5**	**7th (7th)**
MTS	per 100 inhabs.	**170,5**	**165,8**	**4,7**	**137,6**	**32,8**	**4th (5th)**
. MTS actual use	per 100 inhabs.	**127,4**	**123,0**	4,5	n.a.	n.a.	n.a.
. MTS actual use ex card and M2M	per 100 inhabs.	**113,9**	**109,9**	4,0	n.a.	n.a.	n.a.
FBB	per 100 inhabs.	**34,1**	**32,1**	**2,0**	**32,7**	**1,4**	**11th (14th)**
MBB	per 100 inhabs.	**67,4**	**59,4**	**8,0**	**83,9**	**-16,5**	**27th (25th)**
. MBB cards	per 100 inhabs.	**5,8**	**5,8**	0,0	n.a.	n.a.	n.a.
STVS	per 100 hshlds	**92,0**	**89,1**	**2,9**	**79,3**	**12,7**	**15th (11th)**
. CDS	per 100 hshlds	**33,2**	**32,8**	0,4			
. DTH	per 100 hshlds	**13,6**	**14,7**	-1,1	21,5	-7,9	15th (13th)
. IPTV	per 100 hshlds	**45,2**	**41,6**	3,7	17,3	27,9	1st (1st)
Bundles	per 100 hshlds	**90,6**	**84,3**	**6,3**	**64,8**	**25,8**	**3rd (3rd)**
. 3P/4P/5P Bundles	per 100 hshlds	**77,6**	**72,0**	5,6	34,9	42,7	1st (2nd)

Note 1: Active mobile stations included in MTS

Note 2: EU average refers to values from December 2015, in case of FTS, July 2015 in case of STVS, July 2016 in case of FBB and MBB and bundles (referring to provisional data) and October 016 for MTS (provisional data).

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

Note 4: Use was made of most recent population estimates of population and private households after Census 2011. Data reference period: 31/12/2015 (population) and 31/12/2016 (private households) .

Traffic

	16Q3	17Q2	17Q3	Var. 17Q3 / 17Q2	Var. 17Q3 / 16Q3
Mobile voice traffic (millions of minutes) (excluding roaming)	6 490	6 638	6 758	1,8%	4,1%
of which off-net traffic	*2 258*	*2 461*	*2 503*	*1,7%*	*10,8%*
SMS (millions) (excluding roaming)	4 770	4 293	4 244	-1,1%	-11,0%
Fixed voice traffic (millions of minutes)	1 364	1 270	1 211	-4,7%	-11,3%
FBB Traffic (TB)	600 597	725 114	797 831	10,0%	32,8%
MBB traffic (TB)	33 405	46 346	56 306	21,5%	68,6%

Average month traffic

	16Q3	17Q2	17Q3
Mobile voice traffic by mobile stations with actual use (excluding cards/modem and M2M) / month	190	191	193
of which off-net traffic	*66*	*71*	*71*
SMS per SMS user/month	211	187	185
Fixed voice traffic (minutes)	96	88	84
No. of average monthly minutes of Fixed-fixed national calls	75	69	64
No. of average monthly minutes of Fixed-mobile national calls	9	9	9
FBB traffic (GB) per user/month	62	72	78
MBB traffic (GB) per user/month	1,9	2,4	2,8

Note1: Average monthly MBB traffic includes roaming out mobile traffic.

Total revenues

	16Q3	17Q3	17Q3 / 16Q3
Revenues from retail mobile services (1)	**1 027 597**	**993 150**	**-3,4%**
Revenues from standalone fixed services	**451 966**	**395 907**	**-12,4%**
Standalone FTS	229 952	188 313	-18,1%
Standalone FBB	84 937	83 999	-1,1%
Standalone STVS	137 076	123 595	-9,8%
Revenues from services offered in bundles	**1 250 353**	**1 323 884**	**5,9%**
Double-play bundles	106 276	99 415	-6,5%
of which: FTS+FBB	34 528	34 503	-0,1%
of which: FTS+STV	62 442	51 623	-17,3%
Triple-play bundles	402 158	420 168	4,5%
of which: FTS+FBB+STV	387 771	410 066	5,7%
Quadruple/quintuple play bundles	741 918	804 301	8,4%
of which: FBB+FTS+STV+MTS+MBB	683 403	757 236	10,8%
Total	**2 729 166**	**2 712 941**	**-0,6%**

Unit: Thousands of euros

(1) Revenues from Mobile Services which are not included in bundles with fixed services Includes revenues from the mobile component of bundles referring to additional traffic not included in the monthly subscription fee and Add-Ons.

Subscriber shares in 3Q17

	Total						*Multiple play*	*Double play*	*Triple play*	*Quadruple/ quintuple play*	FBB+FTS+ STV+MTS +MBB
	Fixed voice	FBB	STVS	Mobile voice	MBB	BLM-Cards					
MEO	**44,9**	**39,5**	**38,1**	**43,8**	**38,3**	**34,0**	**39,9**	**43,4**	**32,7**	**45,4**	**48,0**
Grupo APAX	**3,8**	**4,3**	**4,7**	**0,7**	**1,1**	**0,0**	**4,8**	**8,3**	**5,5**	**3,2**	**2,7**
Cabovisão/Nowo	3,4	4,2	4,7	0,7	1,1	0,0	4,8	8,3	5,5	3,2	2,7
Onitelecom	0,4	0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Grupo NOS	**35,3**	**37,5**	**43,0**	**24,2**	**31,7**	**35,6**	**38,5**	**31,5**	**36,2**	**42,8**	**40,5**
NOS	33,4	35,2	40,2	24,2	31,7	35,6	36,0	29,8	33,6	40,2	40,2
NOS Açores	0,6	0,8	0,9	0,0	0,0	0,0	0,8	0,6	0,8	0,9	0,0
NOS Madeira	1,3	1,6	1,8	0,0	0,0	0,0	1,7	1,2	1,8	1,7	0,3
Vodafone	**15,7**	**18,5**	**14,0**	**30,0**	**28,6**	**30,4**	**16,7**	**16,4**	**25,7**	**8,6**	**8,8**
Others	**0,3**	**0,3**	**0,1**	**1,3**	**0,2**	**0,0**	**0,1**	**0,4**	**0,0**	**0,0**	**0,0**

Unit: %

Note 1: Mobile voice subscriber shares calculated based on active mobile stations with actual use.

Nota 2: MBB - Use of mobile broadband Internet access service

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

Retail revenue shares in 3Q17

	Total (1)	Fixed services (2)	Mobile services	Total Multiple play	*Double play*	*Triple play*	*Quadruple/ quintuple play*	FBB+FTS+ STV+MTS +MBB
MEO	**40,0**	**44,6**	**32,3**	**41,4**	**38,8**	**32,9**	**46,1**	**48,5**
Grupo APAX	**2,0**	**2,8**	**0,4**	**3,3**	**11,0**	**4,9**	**1,6**	**1,4**
Cabovisão/Nowo	1,9	2,7	0,4	3,3	11,0	4,9	1,6	1,4
Onitelecom	0,1	0,1	0,0	0,0	0,0	0,0	0,0	0,0
Grupo NOS	**31,4**	**39,0**	**18,4**	**40,6**	**32,2**	**38,9**	**42,5**	**40,2**
NOS	30,0	36,8	18,4	38,1	30,3	35,7	40,3	39,9
NOS Açores	0,5	0,7	0,0	0,8	0,6	1,0	0,7	0,0
NOS Madeira	0,9	1,5	0,0	1,7	1,3	2,1	1,5	0,2
Vodafone	**25,6**	**12,8**	**48,0**	**14,7**	**17,5**	**23,3**	**9,8**	**10,0**
Others	**0,9**	**0,7**	**0,9**	**0,0**	**0,6**	**0,0**	**0,0**	**0,0**

Note (1): "Total" retail revenues include Nomadic VoIP revenues

Note (2): Revenues from Fixed Services include standalone revenues from FTS+STV+IAS and Revenues from services included in bundles.