



Announcement | Lisbon | 27 March 2017

Managing Director

PHAROL, SGPS S.A. (“PHAROL”) hereby informs that, pursuant to the terms of article 407º of the Portuguese Securities Code and article 20º of Bylaws of PHAROL, the Board of Directors on 27 march 2017, decided to allocate the competences for Managing Director to the Chairman, Luís Palha da Silva.

PHAROL, SGPS S.A.

Public company
Share capital Euro 26,895,375
Registered in the Commercial
Registry Office of Lisbon
and Corporation no. 503 215058

PHAROL is listed on the
Euronext (PHR). Information
may be accessed on Bloomberg
under the symbol PHRPL.

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