



Announcement | Lisbon | 31 January 2023

Notice to the Market disclosed by Oi

PHAROL, SGPS S.A. hereby informs on the Notice to the Market disclosed by Oi, S.A., according to the company's announcement attached hereto.

PHAROL, SGPS S.A.

Public Company
Share capital Euro 26,895,375
Registered in the Commercial
Registry Office of Lisbon and
Corporation no. 503 215 058

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

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Oi S.A. – In Judicial Reorganization

Federal Taxpayers' (CNPJ/ME) No. 76.535.764/0001-43

Board of Trade (NIRE) No. 33.3.0029520-8

Publicly-Held Company

NOTICE TO THE MARKET

Sale of SPE Towers 2 Telecom Infrastructure

Sites of Fixed Operations

CADE'S Approval

Oi S.A. – In Judicial Reorganization (“**Oi**” or “**Company**”), following the Material Facts of August 1, 2022 and August 22, 2022, and the Notice to the Market of December 7, 2022, hereby informs its shareholders and the market in general that it became aware that the General Superintendence of the Administrative Council for Economic Defense (*Conselho Administrativo de Defesa Econômica – CADE*) published on this date the Order SG no. 17/2023 approving the operation of sale of the shares representing the totality of the capital stock of Lemvig RJ Infraestrutura e Redes de Telecomunicações S.A. (“**SPE Towers 2**”) to NK 108 Empreendimentos e Participações S.A. (“**NK 108**” and “**Transaction**”), without restrictions. According to the applicable law, the approval decision will become final within 15 calendar days from its publication, if there is no appeal by interested third party or the Transaction is revoked by the CADE Administrative Court.

The effective completion of the Transaction, with the transfer of shares representing the totality of the capital stock of SPE Towers 2 to NK 108, is subject to the prior consent of Brazilian Telecommunications Agency (*Agência Nacional de Telecomunicações – ANATEL*), as well as to the compliance with another usual precedent conditions for transactions of this nature, set forth in the Contract.

The Company will keep its shareholders and the market informed about the development of the matters related to this Transaction.

Rio de Janeiro, January 5, 2023.

Oi S.A. – In Judicial Reorganization

Cristiane Barretto Sales
Chief Financial and Investor Relations Officer