



**Announcement** | Lisbon | 24 February 2023

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## 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**

**Prior Consent by ANATEL**

**Oi S.A. – In Judicial Reorganization** (“**Oi**” or “**Company**”), following the Material Facts of August 1, 2022 and August 22, 2022, and the Notices to the Market of December 7, 2022 and January 5, 2023, hereby informs its shareholders and the market in general that it became aware that the Superintendent of Control of Obligations of the National Telecommunications Agency (*Agência Nacional de Telecomunicações*), or Anatel granted prior consent which constitutes one of the precedent conditions for the implementation of the sale of shares representing the totality of the capital stock of Lemvig RJ Infraestrutura e Redes de Telecomunicações S.A. (“**SPE Towers 2**”), owner of part of the infrastructure of reversible and non-reversible towers from Grupo Oi to NK 108 Empreendimentos e Participações S.A. (“**NK 108**”), with replacement, by contract, of such reversible tower infrastructure with third-party assets (“**Transaction**”).

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 compliance with conditions established by ANATEL - among them the restriction of the use of cash from the sale of reversible towers to certain payments associated with the sale of these towers, subject to Anatel's supervision - and another usual precedent conditions for transactions of this nature, set forth in the Agreement for the Purchase and Sale of Shares and Other Covenants.

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

Rio de Janeiro, February 23, 2023.

**Oi S.A. – In Judicial Reorganization**

Cristiane Barretto Sales  
Chief Financial and Investor Relations Officer