



Announcement | Lisbon | 20 April 2023

Qualified Holding – Novo Banco, S.A.

PHAROL, SGPS S.A. (“PHAROL”) hereby informs, pursuant to the terms and for the purposes of articles 16 of the Portuguese Securities Code and 2 of the Portuguese Securities Commission Regulation no. 5/2008, that received a communication from Novo Banco, S.A., 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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Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the competent authority)ⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ: Pharol SGPS, S.A.

2. Reason for the notification (please tick the appropriate box or boxes):

- An acquisition or disposal of voting rights
 An acquisition or disposal of financial instruments
 An event changing the breakdown of voting rights
 Other (please specify)ⁱⁱⁱ:

3. Details of person subject to the notification obligation^{iv} :

Name: Novo Banco S.A.

City and country of registered office (if applicable): Lisbon, Portugal

4. Full name of shareholder(s) (if different from 3.)^v:

5. Date on which the threshold was crossed or reached^{vi}: 20th April 2024

6. Total positions of person(s) subject to the notification obligation:

	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	0,00%	N.A	0,00%	896,512,500
Position of previous notification (if applicable)	9,55%	N.A	9,55%	

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}:

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)
PHR_PL	85,665,125	N.A	9,55%	N.A
SUBTOTAL A	85,665,125	N.A	9,55%	N.A.

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
		SUBTOTAL B.1		

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
			SUBTOTAL B.2		

8. Information in relation to the person subject to the notification obligation (please tick the applicable box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.^{xiii}

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xiv}:

Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

9. In case of proxy voting: *[name of the proxy holder]* will cease to hold *[% and number]* voting rights as of *[date]*

N/A.

10. Additional information^{xvi}:

Done at Lisbon on 20 April 2023.

PHAROL SGPS, S.A.

A/C: Presidente do Conselho de Administração

Rua Gorgel do Amaral, N^o4, Cv Esq^a

1250-119 Lisboa

Lisboa, 19 de Abril de 2023

Lisbon, April 19, 2023

Re: Notificação de transmissão de ações nos termos e para os efeitos do artigo 80.º e 67.º, n.º 1 do Código de Valores Mobiliários

Re: Transfer of shares notice under the terms of article 80 and 67 (1) of the Portuguese Securities Code

Exmos. Senhores,

Dear Sirs,

Cumpre informar V. Exas. que, na presente data, o signatário, transmitiu a favor da entidade denominada Burlington Loan Management DAC ("**Burlington**"), uma sociedade devidamente constituída segundo as leis Irlanda, com sede em 5th Floor, The Exchange, George's Dock, IFSC, Dublin 1, D01 W3P9, registada junto da Conservatória do Registo de Sociedades Irlandesas com o número de identificação de pessoa coletiva n.º 470093 e número de identificação fiscal n.º 9703681B ("**Compradora**");

*We inform you that, on the date hereof, the signatory has transferred to Burlington Loan Management DAC ("**Burlington**"), a company duly incorporated according to the laws of Ireland, with registered head office at 5th Floor, The Exchange, George's Dock, IFSC, Dublin 1, D01 W3P9, registered with the Irish Companies Registration Office under number 470093 and holder of the tax number 9703681B ("**Purchaser**):*

85.665.125 (oitenta e cinco milhões, seiscentas e sessenta e cinco mil cento e vinte e cinco) ações escriturais nominativas, representativas de 9,55% (nove vírgula cinquenta e cinco por cento) do capital social e direitos de voto da PHAROL SGPS, S.A., da sua titularidade.

85,665,125 (eighty-five million, six hundred and sixty-five thousand one hundred and twenty-five) nominative shares (nominativas), in book-entry form (escriturais), representing 9.55% (nine point fifty five per cent) of the share capital and voting rights of PHAROL SGPS, S.A., hold by the signatory.

Face ao exposto, nos termos e para os efeitos do disposto nos artigos 80.º e 67.º, n.º1 ambos do Código de Valores Mobiliários, vimos pela

In the light of the above, we hereby request you, pursuant to articles 80 and 67 (1) of the Portuguese Securities Code, to proceed with the registration of

presente requerer a V. Exas. o registo da *the transfer of such shares in favour of the*
transmissão das referidas ações a favor da *Purchaser*.
Compradora.

Com os melhores cumprimentos,

Yours faithfully,

Em representação de / For and on behalf of **NOVO BANCO, S.A.:**

Nome / Name: **MARK BOURKE**

Qualidade / Capacity: **CEO**

Nome / Name: **Luís RIBEIRO**

Qualidade / Capacity: **CCOR**