

ACQUISITION OF TREASURY SHARES

PHAROL, SGPS S.A. (“PHAROL”) informs that, pursuant to the terms and for the purposes of article 11, paragraph 2, item b) and of article 13 of the Regulation 5/2008 of the Portuguese Securities Code, and in accordance with the resolution of the General Shareholder’s Meeting held on March 27, 2020, it has acquired, on the February 2 and 3, 2021 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/ Outside Market	Price €
2/2/2021	15:57:19	80	Buy	Inside	0.1224
2/2/2021	15:57:19	7,855	Buy	Inside	0.1224
2/2/2021	15:57:19	6,440	Buy	Inside	0.1224
2/2/2021	15:57:19	21,812	Buy	Inside	0.1226
2/2/2021	16:00:15	15,000	Buy	Inside	0.1228
2/2/2021	16:00:15	19,705	Buy	Inside	0.1228
2/2/2021	16:05:24	15,168	Buy	Inside	0.1230
2/2/2021	16:05:24	752	Buy	Inside	0.1230
2/2/2021	16:05:24	21,359	Buy	Inside	0.1230
2/2/2021	16:05:24	22,518	Buy	Inside	0.1230
2/2/2021	16:05:24	203	Buy	Inside	0.1230
2/2/2021	16:05:24	43,877	Buy	Inside	0.1230
2/2/2021	16:05:24	6,440	Buy	Inside	0.1230
2/2/2021	16:05:24	53,560	Buy	Inside	0.1230
2/2/2021	16:07:26	15,000	Buy	Inside	0.1240
2/2/2021	16:07:26	45,000	Buy	Inside	0.1240
2/2/2021	16:07:26	27,419	Buy	Inside	0.1240
2/2/2021	16:12:58	1,560	Buy	Inside	0.1244
2/2/2021	16:12:58	150,000	Buy	Inside	0.1244
2/2/2021	16:28:24	100,000	Buy	Inside	0.1246
2/2/2021	16:33:59	10,000	Buy	Inside	0.1250
2/2/2021	16:33:59	2,393	Buy	Inside	0.1250
2/2/2021	16:33:59	50,000	Buy	Inside	0.1252
2/2/2021	16:33:59	20,973	Buy	Inside	0.1252

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.

Luis Sousa de Macedo
Investor Relations Director
ir@pharol.pt
Tel.: +351 212 697 690
Fax: +351 212 697 649

Date	Hour (CET)	Quantity	Buy/Sell	Inside/ Outside Market	Price €
2/2/2021	16:33:59	7,500	Buy	Inside	0.1254
2/2/2021	16:33:59	22,441	Buy	Inside	0.1254
2/2/2021	16:33:59	47,297	Buy	Inside	0.1254
2/2/2021	16:33:59	10,000	Buy	Inside	0.1256
2/2/2021	16:33:59	50,000	Buy	Inside	0.1256
2/2/2021	16:33:59	30,000	Buy	Inside	0.1256
2/2/2021	16:33:59	150,000	Buy	Inside	0.1256
2/2/2021	16:33:59	21,602	Buy	Inside	0.1256
2/2/2021	16:33:59	60,000	Buy	Inside	0.1256
2/2/2021	16:47:03	15,000	Buy	Inside	0.1252
2/2/2021	16:47:03	100,000	Buy	Inside	0.1254
2/2/2021	16:47:03	22,861	Buy	Inside	0.1254
2/2/2021	16:54:48	14,978	Buy	Inside	0.1258
2/2/2021	16:54:48	28,060	Buy	Inside	0.1258
2/2/2021	16:54:48	9,603	Buy	Inside	0.1258
2/2/2021	16:54:48	11,756	Buy	Inside	0.1258
2/2/2021	16:54:48	19,925	Buy	Inside	0.1258
2/2/2021	16:54:48	18,716	Buy	Inside	0.1258
2/2/2021	16:54:48	10,645	Buy	Inside	0.1258
2/2/2021	16:54:48	50,397	Buy	Inside	0.1258
2/2/2021	16:54:48	11	Buy	Inside	0.1258
2/2/2021	16:54:52	11	Buy	Inside	0.1258
2/2/2021	16:54:56	11	Buy	Inside	0.1258
2/2/2021	16:55:00	11	Buy	Inside	0.1258
2/2/2021	16:55:04	11	Buy	Inside	0.1258
2/2/2021	16:55:08	11	Buy	Inside	0.1258
2/2/2021	16:55:10	9,537	Buy	Inside	0.1258
2/2/2021	16:55:10	10,063	Buy	Inside	0.1258
2/2/2021	16:55:10	2,377	Buy	Inside	0.1258
2/2/2021	17:04:24	27,119	Buy	Inside	0.1260
2/2/2021	17:04:24	9,000	Buy	Inside	0.1260
2/2/2021	17:04:24	88,000	Buy	Inside	0.1260
2/2/2021	17:04:24	75,881	Buy	Inside	0.1260
2/2/2021	17:06:33	45,062	Buy	Inside	0.1260
2/2/2021	17:14:40	16,808	Buy	Inside	0.1264
2/2/2021	17:15:04	11	Buy	Inside	0.1264
2/2/2021	17:15:08	11	Buy	Inside	0.1264

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.

Luis Sousa de Macedo
Investor Relations Director
ir@pharol.pt
Tel.: +351 212 697 690
Fax: +351 212 697 649

Date	Hour (CET)	Quantity	Buy/Sell	Inside/ Outside Market	Price €
2/2/2021	17:15:12	11	Buy	Inside	0.1264
2/2/2021	17:16:41	58,159	Buy	Inside	0.1264
2/2/2021	17:16:41	943	Buy	Inside	0.1264
2/2/2021	17:16:52	11	Buy	Inside	0.1264
2/2/2021	17:17:07	16,980	Buy	Inside	0.1264
2/2/2021	17:20:19	40,739	Buy	Inside	0.1264
2/2/2021	17:21:33	16,327	Buy	Inside	0.1264
2/2/2021	17:21:33	7,673	Buy	Inside	0.1264
2/2/2021	17:21:34	20,000	Buy	Inside	0.1264
2/2/2021	17:21:44	3,364	Buy	Inside	0.1264
2/2/2021	17:21:49	26,030	Buy	Inside	0.1264
2/2/2021	17:21:59	11	Buy	Inside	0.1264
2/2/2021	17:23:55	1,106	Buy	Inside	0.1264
2/2/2021	17:23:55	3,897	Buy	Inside	0.1264
2/2/2021	17:23:55	25,595	Buy	Inside	0.1264
2/2/2021	17:23:55	7,929	Buy	Inside	0.1264
2/2/2021	17:25:15	4,395	Buy	Inside	0.1264
2/2/2021	17:25:57	35,000	Buy	Inside	0.1266
2/2/2021	17:26:36	30,000	Buy	Inside	0.1266
2/2/2021	17:27:15	10,000	Buy	Inside	0.1266
2/3/2021	16:05:12	12,725	Buy	Inside	0.1246
2/3/2021	16:05:12	8,580	Buy	Inside	0.1246
2/3/2021	16:05:12	15,000	Buy	Inside	0.1250
2/3/2021	16:05:12	20,800	Buy	Inside	0.1250
2/3/2021	16:05:12	11,349	Buy	Inside	0.1250
2/3/2021	16:05:12	1,697	Buy	Inside	0.1250
2/3/2021	16:05:12	15,327	Buy	Inside	0.1250
2/3/2021	16:20:30	1,550	Buy	Inside	0.1250
2/3/2021	16:25:25	3,500	Buy	Inside	0.1256
2/3/2021	16:25:25	3	Buy	Inside	0.1256
2/3/2021	16:25:25	1,780	Buy	Inside	0.1256
2/3/2021	16:25:25	13,872	Buy	Inside	0.1256
2/3/2021	16:25:25	15,000	Buy	Inside	0.1258
2/3/2021	16:25:25	20,404	Buy	Inside	0.1258
2/3/2021	16:25:25	21,196	Buy	Inside	0.1260
2/3/2021	16:25:25	33,345	Buy	Inside	0.1260
2/3/2021	16:25:25	20,404	Buy	Inside	0.1262

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.

Luis Sousa de Macedo
Investor Relations Director
ir@pharol.pt
Tel.: +351 212 697 690
Fax: +351 212 697 649

Date	Hour (CET)	Quantity	Buy/Sell	Inside/ Outside Market	Price €
2/3/2021	16:25:25	47,297	Buy	Inside	0.1262
2/3/2021	16:25:25	40,000	Buy	Inside	0.1262
2/3/2021	16:25:25	20,077	Buy	Inside	0.1262
2/3/2021	16:25:25	20,077	Buy	Inside	0.1262
2/3/2021	16:25:25	29,923	Buy	Inside	0.1262
2/3/2021	16:29:45	97,204	Buy	Inside	0.1262
2/3/2021	16:29:45	80	Buy	Inside	0.1262
2/3/2021	16:32:11	37,900	Buy	Inside	0.1262
2/3/2021	16:32:11	16,013	Buy	Inside	0.1262
2/3/2021	17:11:02	15,910	Buy	Inside	0.1268
2/3/2021	17:11:02	15,000	Buy	Inside	0.1270
2/3/2021	17:11:02	32,000	Buy	Inside	0.1270
2/3/2021	17:11:02	117,090	Buy	Inside	0.1272
2/3/2021	17:26:06	1,590	Buy	Inside	0.1264
2/3/2021	17:26:06	18,307	Buy	Inside	0.1264
2/3/2021	17:27:11	1,190	Buy	Inside	0.1264
2/3/2021	17:27:11	3,810	Buy	Inside	0.1264

Following these transactions, PHAROL SGPS S.A. holds 84,346,018 own shares, corresponding to 9.4082% of the Company's share capital.

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.

Luis Sousa de Macedo
Investor Relations Director
ir@pharol.pt
Tel.: +351 212 697 690
Fax: +351 212 697 649