

## DISPOSAL OF TREASURY SHARES

PHAROL, SGPS S.A. (“PHAROL”) informs that, pursuant to the terms and for the purposes of articles 11 and 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 April 30, 2021, it has acquired, on the September 2,3 and 6, 2021 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/ Outside Market	Price €
9/2/2021	16:52:14	33,813	Buy	Inside	0.1000
9/2/2021	16:52:14	4,399	Buy	Inside	0.1000
9/2/2021	16:52:14	10,863	Buy	Inside	0.1000
9/2/2021	16:52:36	755	Buy	Inside	0.0998
9/2/2021	16:52:36	10,000	Buy	Inside	0.0997
9/2/2021	16:52:36	55	Buy	Inside	0.0996
9/2/2021	16:52:36	27,000	Buy	Inside	0.0995
9/2/2021	16:52:36	101,000	Buy	Inside	0.0995
9/2/2021	16:52:36	27,000	Buy	Inside	0.0994
9/2/2021	16:52:36	705	Buy	Inside	0.0994
9/2/2021	16:52:36	27,000	Buy	Inside	0.0993
9/2/2021	16:52:36	55,514	Buy	Inside	0.0993
9/2/2021	16:52:36	108,000	Buy	Inside	0.0992
9/2/2021	16:52:36	27,000	Buy	Inside	0.0992
9/2/2021	16:52:36	27,000	Buy	Inside	0.0991
9/2/2021	16:52:36	27,000	Buy	Inside	0.0990
9/2/2021	16:52:36	10,000	Buy	Inside	0.0990
9/2/2021	16:52:36	19,855	Buy	Inside	0.0989
9/2/2021	16:52:36	27,000	Buy	Inside	0.0989
9/2/2021	16:52:36	103,000	Buy	Inside	0.0989
9/2/2021	16:52:36	6,000	Buy	Inside	0.0988
9/2/2021	16:52:36	27,000	Buy	Inside	0.0988
9/2/2021	16:52:36	27,000	Buy	Inside	0.0987
9/2/2021	16:52:36	108,000	Buy	Inside	0.0986
9/2/2021	16:52:36	27,000	Buy	Inside	0.0986

### 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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Date	Hour (CET)	Quantity	Buy/Sell	Inside/ Outside Market	Price €
9/2/2021	16:52:36	31,000	Buy	Inside	0.0985
9/2/2021	16:52:36	27,000	Buy	Inside	0.0984
9/2/2021	16:52:36	27,000	Buy	Inside	0.0983
9/2/2021	16:52:36	27,000	Buy	Inside	0.0982
9/2/2021	16:52:36	2,500	Buy	Inside	0.0980
9/2/2021	16:52:36	43,541	Buy	Inside	0.0980
9/3/2021	12:07:52	331	Buy	Inside	0.0992
9/3/2021	12:07:52	60,000	Buy	Inside	0.0991
9/3/2021	12:07:52	31,669	Buy	Inside	0.0990
9/3/2021	12:10:22	2,000	Buy	Inside	0.0988
9/3/2021	12:10:22	73,000	Buy	Inside	0.0986
9/3/2021	12:15:26	10,000	Buy	Inside	0.0987
9/3/2021	13:10:21	6,459	Buy	Inside	0.0980
9/3/2021	13:10:21	93,541	Buy	Inside	0.0980
9/3/2021	13:12:29	35,000	Buy	Inside	0.0977
9/3/2021	13:50:57	10,000	Buy	Inside	0.0975
9/3/2021	13:50:57	29,725	Buy	Inside	0.0974
9/3/2021	13:50:57	10,275	Buy	Inside	0.0976
9/3/2021	15:05:20	10,000	Buy	Inside	0.0978
9/3/2021	15:05:20	30,000	Buy	Inside	0.0978
9/3/2021	15:05:20	10,000	Buy	Inside	0.0976
9/3/2021	15:05:52	1,766	Buy	Inside	0.0978
9/3/2021	15:05:52	13,234	Buy	Inside	0.0976
9/3/2021	15:30:18	20,000	Buy	Inside	0.0979
9/3/2021	15:59:56	11,596	Buy	Inside	0.0981
9/3/2021	15:59:56	7,204	Buy	Inside	0.0981
9/3/2021	16:00:13	11,200	Buy	Inside	0.0981
9/3/2021	16:33:53	30,000	Buy	Inside	0.0980
9/3/2021	16:35:04	23,220	Buy	Inside	0.0980
9/3/2021	16:35:04	6,780	Buy	Inside	0.0980
9/3/2021	17:17:07	30,000	Buy	Inside	0.0978
9/6/2021	13:34:33	10,000	Buy	Inside	0.0977
9/6/2021	13:34:33	18,270	Buy	Inside	0.0976
9/6/2021	13:34:33	90,000	Buy	Inside	0.0976
9/6/2021	13:34:33	81,730	Buy	Inside	0.0976
9/6/2021	13:34:58	68,270	Buy	Inside	0.0976
9/6/2021	13:34:58	1,967	Buy	Inside	0.0976
9/6/2021	13:34:58	4,000	Buy	Inside	0.0976
9/6/2021	13:34:58	10,763	Buy	Inside	0.0976

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Date	Hour (CET)	Quantity	Buy/Sell	Inside/ Outside Market	Price €
9/6/2021	14:58:12	50,000	Buy	Inside	0.0975
9/6/2021	15:52:29	50,000	Buy	Inside	0.0975
9/6/2021	16:18:05	10,000	Buy	Inside	0.0976
9/6/2021	16:18:24	40,000	Buy	Inside	0.0975
9/6/2021	16:18:39	40,000	Buy	Inside	0.0975
9/6/2021	16:18:44	10,000	Buy	Inside	0.0975
9/6/2021	16:33:05	11	Buy	Inside	0.0975
9/6/2021	16:33:09	11	Buy	Inside	0.0975
9/6/2021	16:33:15	11	Buy	Inside	0.0975
9/6/2021	16:33:19	11	Buy	Inside	0.0975
9/6/2021	16:33:23	11	Buy	Inside	0.0975
9/6/2021	16:33:27	11	Buy	Inside	0.0975
9/6/2021	16:33:31	11	Buy	Inside	0.0975
9/6/2021	16:33:35	11	Buy	Inside	0.0975
9/6/2021	16:33:39	11	Buy	Inside	0.0975
9/6/2021	16:33:43	11	Buy	Inside	0.0975
9/6/2021	16:33:47	11	Buy	Inside	0.0975
9/6/2021	16:33:51	11	Buy	Inside	0.0975
9/6/2021	16:33:55	11	Buy	Inside	0.0975
9/6/2021	16:44:48	10,723	Buy	Inside	0.0974
9/6/2021	16:44:48	9,277	Buy	Inside	0.0974
9/6/2021	17:18:39	6,291	Buy	Inside	0.0975
9/6/2021	17:25:59	50,000	Buy	Inside	0.0974
9/6/2021	17:26:23	25,351	Buy	Inside	0.0974
9/6/2021	17:26:23	1,658	Buy	Inside	0.0974
9/6/2021	17:28:23	10,000	Buy	Inside	0.0973
9/6/2021	17:28:23	40,000	Buy	Inside	0.0973
9/6/2021	17:28:52	16,557	Buy	Inside	0.0974
9/6/2021	17:29:46	19,000	Buy	Inside	0.0973
9/6/2021	17:29:46	995	Buy	Inside	0.0973
9/6/2021	17:35:14	20,004	Buy	Inside	0.0973
9/6/2021	17:35:14	10,000	Buy	Inside	0.0973
9/6/2021	17:35:14	1	Buy	Inside	0.0973

Following these transactions, PHAROL SGPS S.A. holds 82,074,018 own shares, corresponding to 9.1548% of the Company's share capital.

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