

## 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, sold on the September 28 and 29, 2021 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/ Outside Market	Price €
28/09/2021	11:33:41	5,000	Sell	Inside	0.0920
28/09/2021	11:45:32	2,000	Sell	Inside	0.0920
28/09/2021	11:47:14	20	Sell	Inside	0.0920
28/09/2021	12:02:06	17,090	Sell	Inside	0.0918
28/09/2021	12:02:06	6,733	Sell	Inside	0.0918
28/09/2021	12:02:06	1,204	Sell	Inside	0.0918
28/09/2021	12:37:08	100,000	Sell	Inside	0.0916
28/09/2021	12:37:08	18	Sell	Inside	0.0916
28/09/2021	12:37:08	79,982	Sell	Inside	0.0916
28/09/2021	12:37:40	24,973	Sell	Inside	0.0916
28/09/2021	13:04:50	135,427	Sell	Inside	0.0915
28/09/2021	13:04:50	2,500	Sell	Inside	0.0915
28/09/2021	13:04:50	65,053	Sell	Inside	0.0915
28/09/2021	13:06:12	110,000	Sell	Inside	0.0915
28/09/2021	16:58:57	1,469	Sell	Inside	0.0912
28/09/2021	16:58:57	9,944	Sell	Inside	0.0912
28/09/2021	16:58:57	10,000	Sell	Inside	0.0911
28/09/2021	16:58:57	70,000	Sell	Inside	0.0910
28/09/2021	16:58:57	4,000	Sell	Inside	0.0910
28/09/2021	16:58:57	10,000	Sell	Inside	0.0910
28/09/2021	16:58:57	30,000	Sell	Inside	0.0910
28/09/2021	16:58:57	6,517	Sell	Inside	0.0910
28/09/2021	16:58:57	8,070	Sell	Inside	0.0910
28/09/2021	17:29:47	7,506	Sell	Inside	0.0910
28/09/2021	17:29:47	9	Sell	Inside	0.0910

### 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 €
28/09/2021	17:35:11	994	Sell	Inside	0.0910
28/09/2021	17:35:11	1,037	Sell	Inside	0.0910
28/09/2021	17:35:11	1,249	Sell	Inside	0.0910
28/09/2021	17:35:11	251	Sell	Inside	0.0910
9/29/2021	12:31:41	10,000	Sell	Inside	0.0906
9/29/2021	12:31:41	18,971	Sell	Inside	0.0906
9/29/2021	12:31:41	40,000	Sell	Inside	0.0906
9/29/2021	12:44:33	50,000	Sell	Inside	0.0904
9/29/2021	12:55:37	1,116	Sell	Inside	0.0904
9/29/2021	13:07:56	20,000	Sell	Inside	0.0901
9/29/2021	13:08:29	60,000	Sell	Inside	0.0900
9/29/2021	13:08:29	23,688	Sell	Inside	0.0900
9/29/2021	13:08:29	21,562	Sell	Inside	0.0900
9/29/2021	13:08:29	2,000	Sell	Inside	0.0900
9/29/2021	13:08:29	41,250	Sell	Inside	0.0900
9/29/2021	13:08:29	1,500	Sell	Inside	0.0900
9/29/2021	13:21:15	69,131	Sell	Inside	0.0900
9/29/2021	13:29:00	1,000	Sell	Inside	0.0900
9/29/2021	13:29:46	4,869	Sell	Inside	0.0900
9/29/2021	13:29:46	9,104	Sell	Inside	0.0900
9/29/2021	13:29:46	20,779	Sell	Inside	0.0900
9/29/2021	14:31:58	10,000	Sell	Inside	0.0900
9/29/2021	14:31:58	18,583	Sell	Inside	0.0900
9/29/2021	14:31:58	13,399	Sell	Inside	0.0900
9/29/2021	14:47:32	7,300	Sell	Inside	0.0902
9/29/2021	16:14:05	39,047	Sell	Inside	0.0900
9/29/2021	16:15:07	46,921	Sell	Inside	0.0902
9/29/2021	16:35:20	3,900	Sell	Inside	0.0902
9/29/2021	17:27:05	45,736	Sell	Inside	0.0900
9/29/2021	17:35:20	1	Sell	Inside	0.0900

Following these transactions, PHAROL SGPS S.A. holds 77,956,796 own shares, corresponding to 8.6956% of the Company's share capital.

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