

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 October 12 e 13, 2021 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/ Outside Market	Price €
10/12/2021	12:46:07	100,000	Sell	Inside	0.0900
10/12/2021	12:46:07	50,000	Sell	Inside	0.0900
10/12/2021	12:54:22	10,000	Sell	Inside	0.0900
10/12/2021	13:27:48	10,000	Sell	Inside	0.0900
10/13/2021	13:44:22	18,123	Sell	Inside	0.0902
10/13/2021	13:44:23	29,859	Sell	Inside	0.0902
10/13/2021	13:44:23	3,028	Sell	Inside	0.0902
10/13/2021	13:44:23	23,990	Sell	Inside	0.0902
10/13/2021	13:57:27	15,000	Sell	Inside	0.0903
10/13/2021	13:57:27	2,004	Sell	Inside	0.0903
10/13/2021	13:57:27	2,386	Sell	Inside	0.0903
10/13/2021	14:12:17	5,610	Sell	Inside	0.0904
10/13/2021	15:42:09	5,000	Sell	Inside	0.0907
10/13/2021	15:42:34	5,000	Sell	Inside	0.0908
10/13/2021	15:59:42	8,330	Sell	Inside	0.0907
10/13/2021	16:05:10	6,670	Sell	Inside	0.0905
10/13/2021	16:25:13	20,000	Sell	Inside	0.0905
10/13/2021	16:25:33	5,000	Sell	Inside	0.0905

Following these transactions, PHAROL SGPS S.A. holds 76,776,796 own shares, corresponding to 8.5639% of the Company’s share capital.

The revenues from the sale of own shares carried out since September 2, 2021 were fully reinvested, through Bratel Sàrl, in the acquisition of 4,456,000 shares of Oi BR3, with the participation in Oi passed from 5.28% to 5.36% of the respective share capital (excluding treasury shares).

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