

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 19, 2021 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/ Outside Market	Price €
10/19/2021	12:33:13	10,000	Sell	Inside	0.0972
10/19/2021	12:33:13	4,950	Sell	Inside	0.0972
10/19/2021	12:33:13	1,739	Sell	Inside	0.0972
10/19/2021	12:33:13	4,950	Sell	Inside	0.0972
10/19/2021	12:33:13	410	Sell	Inside	0.0972
10/19/2021	12:33:13	4,950	Sell	Inside	0.0972
10/19/2021	12:33:13	53,001	Sell	Inside	0.0972
10/19/2021	12:33:13	10,310	Sell	Inside	0.0972
10/19/2021	12:33:32	35,000	Sell	Inside	0.0970
10/19/2021	12:35:51	823	Sell	Inside	0.0967
10/19/2021	12:35:51	100,000	Sell	Inside	0.0965
10/19/2021	12:35:51	30,000	Sell	Inside	0.0965
10/19/2021	12:44:51	10,000	Sell	Inside	0.0965
10/19/2021	12:44:51	75,000	Sell	Inside	0.0965
10/19/2021	12:51:02	20,000	Sell	Inside	0.0965
10/19/2021	12:53:31	838	Sell	Inside	0.0959
10/19/2021	12:53:31	19,247	Sell	Inside	0.0956
10/19/2021	12:53:31	5,750	Sell	Inside	0.0955
10/19/2021	12:53:31	10,000	Sell	Inside	0.0955
10/19/2021	12:53:31	57,723	Sell	Inside	0.0955
10/19/2021	12:53:31	40,000	Sell	Inside	0.0955
10/19/2021	12:53:49	10,000	Sell	Inside	0.0955
10/19/2021	13:01:57	75,000	Sell	Inside	0.0955
10/19/2021	13:29:57	4,000	Sell	Inside	0.0955
10/19/2021	13:29:57	25,224	Sell	Inside	0.0955

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 €
10/19/2021	13:29:57	54,776	Sell	Inside	0.0955
10/19/2021	13:29:57	27,629	Sell	Inside	0.0955
10/19/2021	13:29:57	52,371	Sell	Inside	0.0955
10/19/2021	13:29:57	4,950	Sell	Inside	0.0955
10/19/2021	13:37:39	42,300	Sell	Inside	0.0951
10/19/2021	13:41:27	35,000	Sell	Inside	0.0951
10/19/2021	13:41:27	45,000	Sell	Inside	0.0951
10/19/2021	13:41:27	3,668	Sell	Inside	0.0951
10/19/2021	13:55:18	898	Sell	Inside	0.0947
10/19/2021	13:55:18	10,000	Sell	Inside	0.0946
10/19/2021	13:55:18	87,293	Sell	Inside	0.0945
10/19/2021	13:55:18	3,533	Sell	Inside	0.0945
10/19/2021	13:55:33	10,000	Sell	Inside	0.0943
10/19/2021	13:55:33	52,000	Sell	Inside	0.0942
10/19/2021	14:29:20	60,000	Sell	Inside	0.0947
10/19/2021	14:36:14	9,868	Sell	Inside	0.0941
10/19/2021	14:36:14	40,000	Sell	Inside	0.0941
10/19/2021	14:40:18	1,467	Sell	Inside	0.0947
10/19/2021	14:40:18	25,984	Sell	Inside	0.0947
10/19/2021	14:40:18	53,002	Sell	Inside	0.0947
10/19/2021	14:54:54	60,000	Sell	Inside	0.0944
10/19/2021	14:54:54	12,612	Sell	Inside	0.0944
10/19/2021	14:54:54	3,612	Sell	Inside	0.0944
10/19/2021	14:54:54	2,000	Sell	Inside	0.0944
10/19/2021	14:54:54	51,776	Sell	Inside	0.0944
10/19/2021	15:14:44	1,859	Sell	Inside	0.0944
10/19/2021	15:14:44	2,010	Sell	Inside	0.0944
10/19/2021	15:14:44	17,578	Sell	Inside	0.0944
10/19/2021	15:33:55	54,885	Sell	Inside	0.0944
10/19/2021	15:33:55	7,390	Sell	Inside	0.0944
10/19/2021	15:57:03	10,000	Sell	Inside	0.0945
10/19/2021	16:27:40	9,989	Sell	Inside	0.0945
10/19/2021	16:27:40	90,011	Sell	Inside	0.0945
10/19/2021	16:29:11	9,989	Sell	Inside	0.0945
10/19/2021	16:51:43	580	Sell	Inside	0.0941
10/19/2021	16:51:43	24,299	Sell	Inside	0.0941
10/19/2021	17:16:53	30,000	Sell	Inside	0.0938
10/19/2021	17:16:53	100,000	Sell	Inside	0.0936
10/19/2021	17:24:24	20,000	Sell	Inside	0.0936

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Date	Hour (CET)	Quantity	Buy/Sell	Inside/ Outside Market	Price €
10/19/2021	17:24:36	823	Sell	Inside	0.0936
10/19/2021	17:25:28	29,177	Sell	Inside	0.0936
10/19/2021	17:25:29	12,612	Sell	Inside	0.0936
10/19/2021	17:25:29	37,388	Sell	Inside	0.0936
10/19/2021	17:25:29	4,950	Sell	Inside	0.0936
10/19/2021	17:25:29	37,388	Sell	Inside	0.0936
10/19/2021	17:25:29	4,950	Sell	Inside	0.0936
10/19/2021	17:26:01	2,712	Sell	Inside	0.0936

Following these transactions, PHAROL SGPS S.A. holds 74,909,552 own shares, corresponding to 8,3557% 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 5,575,000 shares of Oi BR3, with the participation in Oi passed from 5.28% to 5.38% of the respective share capital (excluding treasury shares).

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