

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 25, 2021 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/ Outside Market	Price €
10/25/2021	14:34:30	49,754	Sell	Inside	0.0900
10/25/2021	14:34:30	5.000	Sell	Inside	0.0900
10/25/2021	14:34:30	25.000	Sell	Inside	0.0900
10/25/2021	14:34:30	10.000	Sell	Inside	0.0900
10/25/2021	14:34:30	60.246	Sell	Inside	0.0900
10/25/2021	15:45:07	6.000	Sell	Inside	0.0902
10/25/2021	16:09:55	60.000	Sell	Inside	0.0900
10/25/2021	17:07:04	4.000	Sell	Inside	0.0901

Following these transactions, PHAROL SGPS S.A. holds 74,689,552 own shares, corresponding to 8,3311% 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 5,710,000 shares of Oi BR3, with the participation in Oi passed from 5.28% to 5.38% of the respective share capital (excluding treasury shares).

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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