



**Announcement** | Lisbon | 19 October 2021

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## Notice to the Market disclosed by Oi

PHAROL, SGPS S.A. hereby informs on the Notice to the Market disclosed by Oi, S.A., according to the company's announcement attached hereto.

### **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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**Oi S.A. – In Judicial Reorganization**

Federal Taxpayers' (CNPJ/ME) No. 76.535.764/0001-43

Board of Trade (NIRE) No. 33.3.0029520-8

Publicly-Held Company

NOTICE TO THE MARKET

**Partial Sale of UPI InfraCo**

**CADE's Approval**

**Oi S.A. – In Judicial Reorganization** (“Oi” or the “Company”), in addition to the Material Facts disclosed on January 25, 2021, April 12, 2021, July 7, 2021 and October 1, 2021, hereby informs its shareholders and the market in general that, it noted that the General Superintendence of the Administrative Council for Economic Defense (*Conselho Administrativo de Defesa Econômica* – CADE) published on this date the Order SG no. 1538/2021 approving the operation of partial sale of UPI InfraCo (“Transaction”), without restrictions. According to the applicable law, the approval decision will become final within 15 calendar days from its publication, if there is no appeal by interested third party or the Transaction is revoked by the CADE Administrative Court.

The effective completion of the Transaction is subject to the prior consent of Brazilian Telecommunications Agency (*Agência Nacional de Telecomunicações* – ANATEL), as well as to the fulfillment of usual precedent conditions for transactions of this nature, as provided in the Investment Agreement and Other Covenants.

The Company will keep its shareholders and the market informed of any relevant development regarding the Transaction.

Rio de Janeiro, October 18, 2021.

**Oi S.A. – In Judicial Reorganization**

Cristiane Barretto Sales

Chief Financial Officer and Investor Relations Officer