

ACQUISITION OF TREASURY SHARES

PHAROL, SGPS S.A. (“PHAROL”) informs that, pursuant to the terms and for the purposes of article 11, paragraph 2, item b) and of article 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 March 27, 2020, it has acquired, on the October 22 and 23, 2020 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Market	Price €
10/22/20	09:01:54	17,371	Buy	Inside	0.0963
10/22/20	09:01:54	42,629	Buy	Inside	0.0969
10/22/20	09:02:53	10,000	Buy	Inside	0.0969
10/22/20	09:10:01	8,370	Buy	Inside	0.0961
10/22/20	09:10:01	1,630	Buy	Inside	0.0962
10/22/20	09:18:57	10,000	Buy	Inside	0.0959
10/22/20	09:35:24	2,241	Buy	Inside	0.0943
10/22/20	09:35:24	34,195	Buy	Inside	0.0943
10/22/20	09:35:24	23,564	Buy	Inside	0.0945
10/22/20	09:35:37	20,000	Buy	Inside	0.0945
10/22/20	10:05:28	5,081	Buy	Inside	0.0939
10/22/20	10:05:28	16,636	Buy	Inside	0.0942
10/22/20	10:05:28	28,283	Buy	Inside	0.0943
10/22/20	14:38:23	8,968	Buy	Inside	0.0956
10/22/20	14:38:23	1,472	Buy	Inside	0.0956
10/22/20	14:38:23	5,390	Buy	Inside	0.0959
10/22/20	14:38:23	4,170	Buy	Inside	0.0960
10/22/20	14:38:37	15,000	Buy	Inside	0.0959
10/22/20	14:38:37	5,000	Buy	Inside	0.0960
10/23/20	09:42:01	3,000	Buy	Inside	0.0957
10/23/20	09:47:23	5,000	Buy	Inside	0.0959
10/23/20	09:48:26	8,000	Buy	Inside	0.0960
10/23/20	09:53:21	15,000	Buy	Inside	0.0969
10/23/20	15:30:14	2,000	Buy	Inside	0.0980

Following these transactions, PHAROL SGPS S.A. holds 50,364,714 own shares, corresponding to 5.62% of the Company’s share capital.

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