

## 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 November 20, 2020 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Market	Price €
20/11/2020	13:18:41	21,597	Buy	Inside	0.1080
20/11/2020	13:18:41	19,448	Buy	Inside	0.1080
20/11/2020	13:18:41	7,980	Buy	Inside	0.1080
20/11/2020	13:27:58	15,000	Buy	Inside	0.1086
20/11/2020	13:27:58	15,000	Buy	Inside	0.1088
20/11/2020	13:27:58	50,667	Buy	Inside	0.1088
20/11/2020	15:12:52	71,841	Buy	Inside	0.1084
20/11/2020	16:13:30	70,308	Buy	Inside	0.1080
20/11/2020	17:08:11	100,159	Buy	Inside	0.1076
20/11/2020	17:08:48	15,000	Buy	Inside	0.1076
20/11/2020	17:12:08	5,000	Buy	Inside	0.1076
20/11/2020	17:29:23	3,000	Buy	Inside	0.1080

Following these transactions, PHAROL SGPS S.A. holds 57,771,408 own shares, corresponding to 6.4440% 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