



**Announcement** | Lisbon | 14 December 2020

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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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**pharol.pt**



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

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

Board of Trade (NIRE) No. 33.3.0029520-8

Publicly-Held Company

**NOTICE TO THE MARKET**

**Execution of the Purchase and Sale Agreement for the Data Center UPI**

**Oi S.A. – In Judicial Reorganization** (“Oi” or the “Company”) hereby informs its shareholders and the market in general that, in addition to the information disclosed in the Material Facts dated June 15, 2020 and November 26, 2020, the Company, Telemar Norte Leste S.A. – In Judicial Reorganization and Oi Móvel S.A. – In Judicial Reorganization executed the Agreement for the Purchase and Sale of Shares through an UPI and Other Covenants (the “Agreement”) with Titan Venture Capital e Investimentos Ltda. (“Titan”) on December 11, 2020, with the purpose of selling the Data Center UPI to Titan, which was winner of the competitive procurement process held on November 26, 2020 (the “Transaction”), in accordance with the Amendment to the Judicial Reorganization Plan ratified by the 7<sup>th</sup> Corporate Court of the Capital of the State of Rio de Janeiro on October 5, 2020.

Upon completion of the Transaction, Titan shall pay the amount of R\$ 325,000,000.00 for the acquisition of the Data Center UPI, as follows: (i) a cash payment in the amount of R\$ 250,000,000.00; and (ii) the remaining amount of R\$ 75,000,000.00 in installments to be paid in the form and terms provided for in the Agreement.

The effective completion of the Transaction, with the transfer of the shares related to the Data Center UPI to Titan, is subject to compliance with certain precedent conditions provided for in the Agreement, which are usual in transactions of this nature.

The Company will keep its shareholders and the market informed about the development of the matters covered by this Notice to the Market.

Rio de Janeiro, December 14, 2020.

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

**Camille Loyo Faria**

Chief Financial Officer and Investor Relations Officer