



Announcement | Lisbon 18 March 2016

PHAROL INFORMS ABOUT 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 4 November 2015, it has acquired, on the 16, 17 and 18 March 2016 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Stock market	Price €
16-03-2016	15:40:00	8,752	Buy	Inside	0.155
16-03-2016	15:40:00	5,000	Buy	Inside	0.155
16-03-2016	15:40:00	32,369	Buy	Inside	0.155
16-03-2016	15:40:00	3,000	Buy	Inside	0.155
16-03-2016	15:40:00	19,615	Buy	Inside	0.155
16-03-2016	15:40:37	5,424	Buy	Inside	0.155
16-03-2016	15:40:37	5,000	Buy	Inside	0.155
16-03-2016	15:40:37	20,576	Buy	Inside	0.155
16-03-2016	15:40:37	35,000	Buy	Inside	0.155
16-03-2016	15:47:41	5,000	Buy	Inside	0.155
16-03-2016	15:49:55	10,264	Buy	Inside	0.155
16-03-2016	16:12:48	100,000	Buy	Inside	0.155
16-03-2016	17:05:52	11,000	Buy	Inside	0.156
16-03-2016	17:05:52	6,500	Buy	Inside	0.156
16-03-2016	17:05:52	6,558	Buy	Inside	0.156
16-03-2016	17:05:52	6,329	Buy	Inside	0.156
16-03-2016	17:05:52	10,000	Buy	Inside	0.156
16-03-2016	17:05:52	59,613	Buy	Inside	0.156
17-03-2016	15:08:25	7,702	Buy	Inside	0.141
17-03-2016	15:08:25	5,000	Buy	Inside	0.141
17-03-2016	15:08:25	16,451	Buy	Inside	0.141
17-03-2016	15:08:25	2,655	Buy	Inside	0.141
17-03-2016	15:08:25	15,328	Buy	Inside	0.141
17-03-2016	15:08:25	39,149	Buy	Inside	0.141

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.: +351 212 697 698
Fax: +351 212 697 949

Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Stock market	Price €
17-03-2016	15:38:01	30,000	Buy	Inside	0.141
17-03-2016	15:39:05	18,695	Buy	Inside	0.141
17-03-2016	15:39:33	10,000	Buy	Inside	0.141
17-03-2016	15:49:57	60,000	Buy	Inside	0.142
17-03-2016	15:49:57	4,956	Buy	Inside	0.142
17-03-2016	15:49:57	16,290	Buy	Inside	0.142
17-03-2016	15:49:57	15,000	Buy	Inside	0.142
17-03-2016	15:49:57	10,000	Buy	Inside	0.142
17-03-2016	15:49:57	14,581	Buy	Inside	0.142
17-03-2016	15:49:57	34,193	Buy	Inside	0.142
17-03-2016	17:12:21	7,940	Buy	Inside	0.148
17-03-2016	17:12:21	16,129	Buy	Inside	0.148
17-03-2016	17:12:21	37,292	Buy	Inside	0.148
17-03-2016	17:15:19	38,639	Buy	Inside	0.148
18-03-2016	14:38:18	18,074	Buy	Inside	0.144
18-03-2016	14:38:18	5,000	Buy	Inside	0.144
18-03-2016	14:38:18	38,331	Buy	Inside	0.144
18-03-2016	14:38:18	13,702	Buy	Inside	0.144
18-03-2016	14:38:18	43,403	Buy	Inside	0.144
18-03-2016	14:38:18	25,575	Buy	Inside	0.144
18-03-2016	14:38:18	5,915	Buy	Inside	0.144
18-03-2016	16:17:20	2,878	Buy	Inside	0.141
18-03-2016	16:17:33	1,412	Buy	Inside	0.142
18-03-2016	16:17:33	5,000	Buy	Inside	0.142
18-03-2016	16:17:33	6,851	Buy	Inside	0.142
18-03-2016	16:17:33	16,442	Buy	Inside	0.142
18-03-2016	16:17:33	38,873	Buy	Inside	0.142
18-03-2016	16:17:33	2,260	Buy	Inside	0.142
18-03-2016	16:17:33	10,627	Buy	Inside	0.142
18-03-2016	16:17:33	12,273	Buy	Inside	0.142
18-03-2016	16:17:33	6,262	Buy	Inside	0.142
18-03-2016	16:18:43	32,398	Buy	Inside	0.141
18-03-2016	16:19:49	32,093	Buy	Inside	0.141
18-03-2016	16:21:11	32,609	Buy	Inside	0.141
18-03-2016	16:22:27	33,025	Buy	Inside	0.141
18-03-2016	16:23:57	16,997	Buy	Inside	0.141

Following these transactions, PHAROL SGPS S.A. holds 27,065,000 own shares, corresponding to 3.0189% of the Company's share capital.