



**Announcement** | Lisbon | 17 April 2019

## Update of the Number of Shares held in Oi, S.A. - In Judicial Recovery ("Oi")

Following the Agreement with Oi and the announcements of January 28 and April 3, 2019, it was announced, in particular, a payment to PHAROL of EUR 25 million, which allowed the subscription of 85,721,774 new common shares.

The Company now informs announcements of January 28 and April 3, 2019, PHAROL, SGPS SA ("PHAROL") informs that after the approval of the agreement by the Judicial Recovery Court and the subsequent transfer of 33.8 million shares from Oi's Treasury, PHAROL became owner of 326,259,859 common shares and 1,800,000 preferred shares, totaling 328,059,859 shares, representing 5.51% of Oi's capital stock.

### **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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