



Announcement | Lisbon 10 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 8, 9 and 10 March 2016 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Stock market	Price €
08-03-2016	15:31:01	34,924	Buy	Inside	0.158
08-03-2016	15:31:01	8,033	Buy	Inside	0.158
08-03-2016	15:31:01	49,000	Buy	Inside	0.158
08-03-2016	15:31:01	15,082	Buy	Inside	0.158
08-03-2016	15:31:01	11,787	Buy	Inside	0.158
08-03-2016	15:31:01	9,078	Buy	Inside	0.158
08-03-2016	15:31:01	14,135	Buy	Inside	0.158
08-03-2016	15:31:01	50,000	Buy	Inside	0.158
08-03-2016	15:31:01	906	Buy	Inside	0.158
08-03-2016	15:31:01	587	Buy	Inside	0.158
08-03-2016	15:31:01	6,468	Buy	Inside	0.158
08-03-2016	16:07:49	6,661	Buy	Inside	0.158
08-03-2016	16:07:49	6,371	Buy	Inside	0.158
08-03-2016	16:07:49	11,412	Buy	Inside	0.158
08-03-2016	16:07:49	45,580	Buy	Inside	0.158
08-03-2016	16:07:49	34,924	Buy	Inside	0.158
08-03-2016	16:07:49	10,178	Buy	Inside	0.158
08-03-2016	16:07:49	17,596	Buy	Inside	0.158
08-03-2016	16:07:49	17,278	Buy	Inside	0.158
09-03-2016	15:26:16	4,724	Buy	Inside	0.159
09-03-2016	15:26:16	16,139	Buy	Inside	0.159
09-03-2016	15:26:16	34,704	Buy	Inside	0.159
09-03-2016	15:26:16	3,815	Buy	Inside	0.159
09-03-2016	15:26:16	5,000	Buy	Inside	0.159
09-03-2016	15:26:16	3,000	Buy	Inside	0.159
09-03-2016	15:26:16	1	Buy	Inside	0.159
09-03-2016	15:26:16	13,173	Buy	Inside	0.159
09-03-2016	15:26:16	14,576	Buy	Inside	0.159

### 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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Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Stock market	Price €
09-03-2016	15:26:16	4,868	Buy	Inside	0.159
09-03-2016	16:01:09	6,000	Buy	Inside	0.158
09-03-2016	16:04:08	10,000	Buy	Inside	0.158
09-03-2016	16:07:32	31,001	Buy	Inside	0.158
09-03-2016	16:07:32	2,346	Buy	Inside	0.158
09-03-2016	16:07:32	50,653	Buy	Inside	0.158
09-03-2016	16:58:17	18,400	Buy	Inside	0.158
09-03-2016	16:58:17	37,854	Buy	Inside	0.158
09-03-2016	16:58:17	14,399	Buy	Inside	0.158
09-03-2016	16:58:17	6,232	Buy	Inside	0.158
09-03-2016	16:58:17	21,209	Buy	Inside	0.158
09-03-2016	16:58:17	51,906	Buy	Inside	0.158
10-03-2016	13:51:43	17,095	Buy	Inside	0.152
10-03-2016	13:51:43	5,000	Buy	Inside	0.152
10-03-2016	13:51:43	150	Buy	Inside	0.152
10-03-2016	13:51:43	11,590	Buy	Inside	0.152
10-03-2016	13:51:43	36,307	Buy	Inside	0.152
10-03-2016	13:52:39	45,000	Buy	Inside	0.152
10-03-2016	13:53:45	178	Buy	Inside	0.152
10-03-2016	13:55:26	800	Buy	Inside	0.152
10-03-2016	13:56:31	15,000	Buy	Inside	0.152
10-03-2016	14:00:32	1,200	Buy	Inside	0.152
10-03-2016	14:01:19	312	Buy	Inside	0.152
10-03-2016	14:01:28	17,368	Buy	Inside	0.152
10-03-2016	15:16:39	5,000	Buy	Inside	0.152
10-03-2016	15:16:39	100	Buy	Inside	0.152
10-03-2016	15:16:39	36,307	Buy	Inside	0.152
10-03-2016	15:16:39	36,307	Buy	Inside	0.152
10-03-2016	15:17:32	132	Buy	Inside	0.152
10-03-2016	15:29:50	2,000	Buy	Inside	0.152
10-03-2016	15:29:50	19,888	Buy	Inside	0.152
10-03-2016	15:29:50	266	Buy	Inside	0.152
10-03-2016	16:04:35	23,000	Buy	Inside	0.154
10-03-2016	16:04:35	14,003	Buy	Inside	0.154
10-03-2016	16:04:35	16,401	Buy	Inside	0.154
10-03-2016	16:04:35	46,596	Buy	Inside	0.154

Following these transactions, PHAROL SGPS S.A. holds 24,715,000 own shares, corresponding to 2.7568% of the Company's share capital.