



Announcement | Lisbon 1 April 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 30 and 31 March and 1 April 2016 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Stock market	Price €
30-03-2016	15:19:53	8,356	Buy	Inside	0.137
30-03-2016	15:19:53	45,621	Buy	Inside	0.137
30-03-2016	15:19:53	6,079	Buy	Inside	0.137
30-03-2016	15:19:53	5,000	Buy	Inside	0.137
30-03-2016	15:19:53	40,298	Buy	Inside	0.137
30-03-2016	15:19:53	20,053	Buy	Inside	0.137
30-03-2016	15:19:53	8,645	Buy	Inside	0.137
30-03-2016	15:19:53	18,115	Buy	Inside	0.137
30-03-2016	15:19:53	18,500	Buy	Inside	0.137
30-03-2016	15:19:53	2,064	Buy	Inside	0.137
30-03-2016	15:19:53	27,269	Buy	Inside	0.137
31-03-2016	15:18:16	11,370	Buy	Inside	0.136
31-03-2016	15:18:16	45,000	Buy	Inside	0.136
31-03-2016	15:18:16	6,593	Buy	Inside	0.136
31-03-2016	15:18:16	6,500	Buy	Inside	0.136
31-03-2016	15:18:16	49,332	Buy	Inside	0.136
31-03-2016	15:18:16	25,840	Buy	Inside	0.136
31-03-2016	15:18:16	5,000	Buy	Inside	0.136
31-03-2016	15:18:16	450	Buy	Inside	0.136
31-03-2016	15:18:16	20,370	Buy	Inside	0.136
31-03-2016	15:18:16	29,545	Buy	Inside	0.136
01-04-2016	15:16:10	13,323	Buy	Inside	0.135
01-04-2016	15:16:10	19,029	Buy	Inside	0.135
01-04-2016	15:16:10	1,656	Buy	Inside	0.135
01-04-2016	15:16:10	28,450	Buy	Inside	0.135

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 €
01-04-2016	15:16:10	46,297	Buy	Inside	0.135
01-04-2016	15:16:10	40,897	Buy	Inside	0.135
01-04-2016	15:16:10	25,000	Buy	Inside	0.135
01-04-2016	15:16:10	5,000	Buy	Inside	0.135
01-04-2016	15:16:10	20,348	Buy	Inside	0.135

Following these transactions, PHAROL SGPS S.A. holds 29,665,000 own shares, corresponding to 3.3089% of the Company's share capital.