



Announcement | Lisbon | 3 November 2016

Qualified Holding – High Seas Capital Investments, LLC

PHAROL, SGPS S.A. (“PHAROL”) hereby informs that High Seas Capital Investments, LLC, now holds 2.11% of the share capital of PHAROL.

On 27th and 28th October, High Seas Capital Investments, LLC acquired 18,300,000 ordinary shares, representing approximately 2.11% of the share capital of PHAROL.

This statement is pursuant to the terms and for the purposes of articles 16 of the Portuguese Securities Code and 2 of the Portuguese Securities Commission Regulation no. 5/2008, following a communication received from High Seas Capital Investments, LLC.

PHAROL, SGPS S.A.

Public company
Share capital Euro 26,895,375
Registered in the Commercial
Registry Office of Lisbon
and Corporation no. 503 215058

PHAROL is listed on the
Euronext (PHR). Information
may be accessed on Bloomberg
under the symbol PHRPL.

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