



**Announcement** | Lisbon | 14 November 2017

## PHAROL INFORMS ON POTENTIAL COURT ACTION BY ESPIRITO SANTO INTERNATIONAL ( "IN INSOVENCY" )

PHAROL, SGPS, S.A., as timely informed, has a credit over Rio Forte S.A. ("in Insolvency") for the amount of 897 million euros, which has been duly claimed with the insolvency receivers in Luxembourg.

PHAROL, SGPS, S.A. has been made aware today of a notice from the receivers of Espírito Santo International S.A. ("in Insolvency"), in which the receivers declare that such insolvent entity will file a court action against PHAROL, SGPS, S.A. claiming from PHAROL, SGPS, S.A. the reimbursement of 750 million euros, but do not disclose the reasons for such request.

PHAROL, SGPS, S.A., does not owe any amounts to Espírito Santo International, S.A. ("in Insolvency") and thus will wait to be notified of the announced court action in order to answer and exercise all PHAROL, SGPS, S.A. stakeholders' protection rights.

### 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 21 500 1701  
Fax: +351 21 500 0800

