



Announcement | Lisbon | 10 October 2023

Reduction of Tax Liabilities – 2005 Process

PHAROL, SGPS, S.A. (“**PHAROL**”) was notified by the Portuguese Tax Authority of a 2005 Tax Assessment and Accounts Settlement Statement, pursuant to a court decision handed down in the judicial challenge process, which outcome is wholly favourable to PHAROL’s claim.

In all the processes related to 2005, PHAROL's potential tax liability was 83.9M€ and is now decreased to 26.5M€.

PHAROL thus reduces the global amount of potential tax liabilities to around 181M€ as of today (including possible default interest on the lawsuits).

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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