



**Announcement** | Lisbon | 11 October 2023

---

## Reduction of Tax Liabilities – 2008 Process

PHAROL, SGPS, S.A. (“**PHAROL**”) was notified by the Portuguese Tax Authority of a 2008 Tax Assessment and Accounts Settlement Statement, pursuant to a court decision handed down in the judicial challenge process, which outcome is wholly favorable to PHAROL’s claim.

In all the processes relating to the 2008 financial year, PHAROL's potential tax liability was €35M and is now completely extinguished.

PHAROL thus reduces the global amount of potential tax liabilities to around 146M€ as of today (including possible default interest on the lawsuits), notwithstanding Oi’s responsibility for all unfavorable decisions that may happen in this chapter.

### **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.: +351 212 697 690  
Fax: +351 212 697 649

**pharol.pt**