

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 March 27, 2020, it has acquired, on the January 12 and 14, 2021 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/ Outside Market	Price €
1/12/2021	17:08:43	18,648	Buy	Inside	0.1356
1/12/2021	17:08:43	10,000	Buy	Inside	0.1356
1/12/2021	17:08:43	15,175	Buy	Inside	0.1358
1/12/2021	17:08:43	50,000	Buy	Inside	0.1360
1/12/2021	17:08:43	43,000	Buy	Inside	0.1360
1/12/2021	17:08:43	30,000	Buy	Inside	0.1360
1/12/2021	17:08:43	100,000	Buy	Inside	0.1360
1/12/2021	17:08:43	10,000	Buy	Inside	0.1360
1/12/2021	17:08:43	6,000	Buy	Inside	0.1360
1/12/2021	17:08:43	25,000	Buy	Inside	0.1360
1/12/2021	17:08:43	100,000	Buy	Inside	0.1360
1/12/2021	17:09:58	15,000	Buy	Inside	0.1362
1/12/2021	17:09:58	95,637	Buy	Inside	0.1364
1/12/2021	17:09:58	257,363	Buy	Inside	0.1364
1/12/2021	17:18:55	15,000	Buy	Inside	0.1372
1/12/2021	17:18:55	43,328	Buy	Inside	0.1372
1/12/2021	17:18:55	13,720	Buy	Inside	0.1372
1/12/2021	17:18:55	17,302	Buy	Inside	0.1372
1/12/2021	17:18:55	143,500	Buy	Inside	0.1374
1/12/2021	17:18:55	26,474	Buy	Inside	0.1374
1/12/2021	17:18:55	724	Buy	Inside	0.1374
1/12/2021	17:18:57	44,758	Buy	Inside	0.1374
1/12/2021	17:18:57	8,044	Buy	Inside	0.1374
1/12/2021	17:20:20	58,270	Buy	Inside	0.1374

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 Market	Price €
1/12/2021	17:20:20	21,730	Buy	Inside	0.1374
1/12/2021	17:20:20	2,045	Buy	Inside	0.1374
1/12/2021	17:22:56	100,000	Buy	Inside	0.1376
1/12/2021	17:22:56	17,561	Buy	Inside	0.1376
1/12/2021	17:22:56	18,094	Buy	Inside	0.1376
1/12/2021	17:27:05	10,000	Buy	Inside	0.1380
1/12/2021	17:27:05	39,598	Buy	Inside	0.1380
1/12/2021	17:27:05	16,673	Buy	Inside	0.1380
1/12/2021	17:27:05	20,000	Buy	Inside	0.1380
1/12/2021	17:29:14	15,144	Buy	Inside	0.1380
1/12/2021	17:29:14	17,378	Buy	Inside	0.1380
1/12/2021	17:29:14	99,834	Buy	Inside	0.1382
1/14/2021	17:06:47	4,000	Buy	Inside	0.1400
1/14/2021	17:06:47	6,485	Buy	Inside	0.1402
1/14/2021	17:06:47	41,243	Buy	Inside	0.1404
1/14/2021	17:06:47	18,116	Buy	Inside	0.1404
1/14/2021	17:06:47	15,000	Buy	Inside	0.1406
1/14/2021	17:06:47	20,000	Buy	Inside	0.1408
1/14/2021	17:06:47	20,000	Buy	Inside	0.1408
1/14/2021	17:06:47	19,022	Buy	Inside	0.1408
1/14/2021	17:06:47	57,113	Buy	Inside	0.1408
1/14/2021	17:08:16	56,897	Buy	Inside	0.1408
1/14/2021	17:10:41	35,000	Buy	Inside	0.1408
1/14/2021	17:10:41	30,000	Buy	Inside	0.1410
1/14/2021	17:10:41	1,201	Buy	Inside	0.1410
1/14/2021	17:10:41	4,000	Buy	Inside	0.1410
1/14/2021	17:10:41	43,000	Buy	Inside	0.1410
1/14/2021	17:10:41	3,000	Buy	Inside	0.1410
1/14/2021	17:10:41	100,000	Buy	Inside	0.1410
1/14/2021	17:20:12	415	Buy	Inside	0.1420
1/14/2021	17:20:12	10,000	Buy	Inside	0.1420
1/14/2021	17:20:12	70,000	Buy	Inside	0.1420
1/14/2021	17:20:12	1,125	Buy	Inside	0.1420
1/14/2021	17:21:07	59,989	Buy	Inside	0.1422
1/14/2021	17:21:07	25,000	Buy	Inside	0.1422
1/14/2021	17:21:07	16,000	Buy	Inside	0.1422
1/14/2021	17:21:07	20,000	Buy	Inside	0.1424

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Date	Hour (CET)	Quantity	Buy/Sell	Inside/ Outside Market	Price €
1/14/2021	17:21:07	60,000	Buy	Inside	0.1424
1/14/2021	17:21:07	19,011	Buy	Inside	0.1424
1/14/2021	17:23:15	111,883	Buy	Inside	0.1420
1/14/2021	17:24:00	54,752	Buy	Inside	0.1420
1/14/2021	17:24:00	15,000	Buy	Inside	0.1420
1/14/2021	17:24:02	31,625	Buy	Inside	0.1420
1/14/2021	17:24:12	18,623	Buy	Inside	0.1420
1/14/2021	17:25:36	14,989	Buy	Inside	0.1418
1/14/2021	17:25:36	37,511	Buy	Inside	0.1420
1/14/2021	17:26:19	30,000	Buy	Inside	0.1418
1/14/2021	17:27:22	30,000	Buy	Inside	0.1420
1/14/2021	17:29:42	15,000	Buy	Inside	0.1418
1/14/2021	17:29:42	10,000	Buy	Inside	0.1420

Following these transactions, PHAROL SGPS S.A. holds 81,666,018 own shares, corresponding to 9.1093% of the Company's share capital.

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