

## DISPOSAL OF TREASURY SHARES

PHAROL, SGPS S.A. (“PHAROL”) informs that, pursuant to the terms and for the purposes of articles 11 and 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 April 30, 2021, sold on the September 22 and 23, 2021 the following number of treasury shares in the Euronext Lisbon:

| Date       | Hour (CET) | Quantity | Buy/Sell | Inside/<br>Outside<br>Market | Price € |
|------------|------------|----------|----------|------------------------------|---------|
| 22/09/2021 | 13:58:53   | 40,000   | Sell     | Inside                       | 0.0916  |
| 22/09/2021 | 13:58:53   | 1,560    | Sell     | Inside                       | 0.0916  |
| 22/09/2021 | 13:58:53   | 7,275    | Sell     | Inside                       | 0.0916  |
| 22/09/2021 | 14:22:10   | 10,000   | Sell     | Inside                       | 0.0912  |
| 22/09/2021 | 14:22:10   | 5,318    | Sell     | Inside                       | 0.0912  |
| 22/09/2021 | 14:22:10   | 1,800    | Sell     | Inside                       | 0.0912  |
| 22/09/2021 | 14:37:47   | 5,500    | Sell     | Inside                       | 0.0911  |
| 22/09/2021 | 15:05:01   | 10,000   | Sell     | Inside                       | 0.0911  |
| 22/09/2021 | 15:05:01   | 1,463    | Sell     | Inside                       | 0.0911  |
| 22/09/2021 | 15:35:18   | 11,000   | Sell     | Inside                       | 0.0909  |
| 22/09/2021 | 15:35:18   | 4,919    | Sell     | Inside                       | 0.0909  |
| 22/09/2021 | 15:58:03   | 5,766    | Sell     | Inside                       | 0.0908  |
| 22/09/2021 | 15:58:03   | 20,000   | Sell     | Inside                       | 0.0908  |
| 22/09/2021 | 15:58:03   | 1,281    | Sell     | Inside                       | 0.0908  |
| 22/09/2021 | 15:58:03   | 53,133   | Sell     | Inside                       | 0.0908  |
| 22/09/2021 | 15:58:03   | 6,741    | Sell     | Inside                       | 0.0908  |
| 22/09/2021 | 16:14:47   | 1,823    | Sell     | Inside                       | 0.0907  |
| 22/09/2021 | 16:14:47   | 10,000   | Sell     | Inside                       | 0.0905  |
| 22/09/2021 | 16:14:47   | 52,421   | Sell     | Inside                       | 0.0904  |
| 22/09/2021 | 17:13:21   | 40,000   | Sell     | Inside                       | 0.0910  |
| 22/09/2021 | 17:24:58   | 10,000   | Sell     | Inside                       | 0.0910  |
| 22/09/2021 | 17:35:11   | 10,000   | Sell     | Inside                       | 0.0920  |
| 23/09/2021 | 16:52:01   | 141,147  | Sell     | Inside                       | 0.0920  |
| 23/09/2021 | 16:52:01   | 10,000   | Sell     | Inside                       | 0.0919  |
| 23/09/2021 | 16:52:01   | 109,783  | Sell     | Inside                       | 0.0919  |

### 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/<br>Outside<br>Market | Price € |
|------------|------------|----------|----------|------------------------------|---------|
| 23/09/2021 | 16:53:04   | 886      | Sell     | Inside                       | 0.0919  |
| 23/09/2021 | 16:53:18   | 21,691   | Sell     | Inside                       | 0.0919  |
| 23/09/2021 | 16:53:18   | 4,660    | Sell     | Inside                       | 0.0919  |
| 23/09/2021 | 16:54:33   | 52,763   | Sell     | Inside                       | 0.0919  |
| 23/09/2021 | 16:59:52   | 3,700    | Sell     | Inside                       | 0.0919  |
| 23/09/2021 | 17:02:43   | 1,727    | Sell     | Inside                       | 0.0918  |
| 23/09/2021 | 17:02:43   | 23,500   | Sell     | Inside                       | 0.0916  |
| 23/09/2021 | 17:02:43   | 800      | Sell     | Inside                       | 0.0916  |
| 23/09/2021 | 17:02:43   | 113,043  | Sell     | Inside                       | 0.0916  |
| 23/09/2021 | 17:07:04   | 10,000   | Sell     | Inside                       | 0.0913  |
| 23/09/2021 | 17:07:04   | 2,728    | Sell     | Inside                       | 0.0913  |
| 23/09/2021 | 17:07:04   | 32,579   | Sell     | Inside                       | 0.0913  |
| 23/09/2021 | 17:07:24   | 10,000   | Sell     | Inside                       | 0.0912  |
| 23/09/2021 | 17:08:00   | 44,693   | Sell     | Inside                       | 0.0912  |
| 23/09/2021 | 17:23:02   | 9,992    | Sell     | Inside                       | 0.0912  |
| 23/09/2021 | 17:23:02   | 29,458   | Sell     | Inside                       | 0.0912  |
| 23/09/2021 | 17:23:25   | 299      | Sell     | Inside                       | 0.0912  |
| 23/09/2021 | 17:24:45   | 37,280   | Sell     | Inside                       | 0.0911  |
| 23/09/2021 | 17:24:45   | 54,771   | Sell     | Inside                       | 0.0911  |
| 23/09/2021 | 17:24:45   | 34,500   | Sell     | Inside                       | 0.0911  |
| 23/09/2021 | 17:28:00   | 500      | Sell     | Inside                       | 0.0911  |
| 23/09/2021 | 17:28:00   | 10,000   | Sell     | Inside                       | 0.0911  |
| 23/09/2021 | 17:28:22   | 2,750    | Sell     | Inside                       | 0.0910  |
| 23/09/2021 | 17:28:22   | 32,967   | Sell     | Inside                       | 0.0910  |
| 23/09/2021 | 17:28:22   | 13,783   | Sell     | Inside                       | 0.0910  |
| 23/09/2021 | 17:29:01   | 18,217   | Sell     | Inside                       | 0.0910  |
| 23/09/2021 | 17:29:01   | 21,783   | Sell     | Inside                       | 0.0909  |

Following these transactions, PHAROL SGPS S.A. holds 79,247,699 own shares, corresponding to 8.8396% of the Company's share capital.

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