



**Announcement** | Lisbon | 15 March 2021

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## Material Fact disclosed by Oi

PHAROL, SGPS S.A. hereby informs on the Material Fact disclosed by Oi, S.A., according to the company's announcement attached hereto.

### **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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## **Oi S.A. – In Judicial Reorganization**

Federal Taxpayers' (CNPJ/ME) No. 76.535.764/0001-43

Board of Trade (NIRE) No. 33.3.0029520-8

Publicly-Held Company

### **MATERIAL FACT**

#### **Sale of the Data Center UPI**

**Oi S.A. – In Judicial Reorganization** (“Oi” or the “Company”), in compliance with Article 157, Paragraph 4, of Law No. 6,404/76 and the provisions of CVM Instruction No. 358/02, and in addition to the Material Facts disclosed on November 26, 2020 and December 14, 2020, hereby informs its shareholders and the market in general that, after satisfying all contractual conditions precedent, the sale of the Data Center UPI to Titan Venture Capital e Investimentos Ltda. (respectively, “Titan” and the “Transaction”), which was winner of the competitive procurement process held on November 26, 2020, was completed on March 12, 2021, pursuant to the Amendment to the Judicial Reorganization Plan ratified by the 7<sup>th</sup> Corporate Court of the Capital of the State of Rio de Janeiro on October 5, 2020.

Upon completion of the Transaction, all the shares issued by the Data Center UPI were transferred to Titan, which, on its turn, made a cash payment in the amount of R\$ 250,000,000.00. The remaining amount provided for in the Agreement for the Purchase and Sale of Shares through an UPI and Other Covenants (the “Agreement”), which is equivalent to R\$ 75,000,000.00, shall be paid in instalments, in the form and terms provided for in the Agreement.

The completion of the Transaction represents the implementation of a further step of Oi’s Judicial Reorganization Plan and Strategic Transformation Plan, aiming to ensure greater financial flexibility and efficiency and long-term sustainability for the Company, to reposition Oi in the market and to turn it into the largest provider of telecommunications infrastructure in Brazil, by expanding fiber optics and high-speed internet, offering businesses solutions and preparing for the development into 5G, with a focus on businesses with greater value-added, growth prospects and a vision for the future.

The Company will keep its shareholders and the market informed of any material development on the subject matter of this Material Fact.

Rio de Janeiro, March 15, 2021.

**Oi S.A. – In Judicial Reorganization**

Camille Loyo Faria

Chief Financial Officer and Investor Relations Officer