



Announcement | Lisbon | 4 May 2021

Notice to the Market disclosed by Oi

PHAROL, SGPS S.A. hereby informs on the Notice to the Market 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
CNPJ/ME No. 76.535.764/0001-43
NIRE 33.3.0029520-8
Publicly-Held Company

NOTICE TO THE MARKET
Merger of Telemar with and into Oi

Oi S.A. – In Judicial Reorganization (“Oi” or the “Company”) informs its shareholders and the market in general that the Act No. 2,875/2021 of the Brazilian National Telecommunications Agency (*Agência Nacional de Telecomunicações*, or “Anatel”), by which the licenses held by Oi’s wholly-owned subsidiary Telemar Norte Leste S.A. – In Judicial Reorganization for the provision of public and private land switched telephone service (“STFC”), in all its modalities, and multimedia communication service (“SCM”), including the associated radio frequency rights-of-use authorizations, were transferred to the Company, was published in the Official Gazette of the Federal Executive on this date.

As a result of such transfer of licenses, the merger of Telemar with and into Oi was implemented and became effective on this date, pursuant to the terms approved in the Company’s Extraordinary General Meeting held on second call on April 30, 2021, and in line with the Consolidated Judicial Reorganization Plan of Oi and its subsidiaries in judicial reorganization (respectively, the “Plan” and the “Recovering Entities”).

The merger constitutes one of the stages of the corporate and equity restructuring process of the Recovering Entities expressly contemplated in the Plan, and its objective is to optimize operations and improve the results of the Recovering Entities and Oi’s other direct and indirect subsidiaries.

The Company will keep its shareholders and the market informed of any other material development regarding the implementation of the Plan.

Rio de Janeiro, May 3, 2021.

Oi S.A. – In Judicial Reorganization
Camille Loyo Faria
Chief Financial Officer and Investor Relations Officer