



**Announcement** | Lisbon | 29 January 2020

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## Update Agreement Between Pharol/Oi – Deposit in Escrow Account

PHAROL, SGPS, S.A. (“**PHAROL**”) informs that following the indirect sale, by Oi, S.A. – In Judicial Recovery (“**Oi**”) of its stake in Unitel, S.A. as informed on January 24, and as agreed on the Private Instrument of Transaction and Other Covenants executed between PHAROL and Oi on January 8, 2019, as of today, Oi, through PT Participações SGPS, S.A., has deposited in escrow Eur.34,340,803.32 (thirty four million, three hundred and forty thousand, eight hundred and three euros and thirty two cents), as a guarantee to PHAROL in the event of tax contingencies that shall be incurred by Oi.

### **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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