

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 November 11, 2020 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Market	Price €
11/11/20	15:37:13	15,000	Buy	Inside	0.1008
11/11/20	15:40:47	50,000	Buy	Inside	0.1010
11/11/20	15:41:51	50,000	Buy	Inside	0.1010
11/11/20	17:00:11	15,000	Buy	Inside	0.1018
11/11/20	17:00:11	477	Buy	Inside	0.1018
11/11/20	17:35:03	11,221	Buy	Inside	0.1024
11/11/20	17:35:03	63,779	Buy	Inside	0.1024
11/11/20	17:35:52	75,000	Buy	Inside	0.1024

Following these transactions, PHAROL SGPS S.A. holds 53,204,973 own shares, corresponding to 5.935% % of the Company’s share capital.

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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