

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 16, 17 and 18, 2020 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Market	Price €
11/16/2020	12:18:09	15,000	Buy	Inside	0.1022
11/16/2020	12:18:09	85,000	Buy	Inside	0.1022
11/16/2020	12:19:34	109,337	Buy	Inside	0.1022
11/16/2020	12:19:34	90,663	Buy	Inside	0.1022
11/16/2020	12:19:45	19,337	Buy	Inside	0.1022
11/16/2020	12:27:55	88,000	Buy	Inside	0.1020
11/16/2020	12:27:55	412,000	Buy	Inside	0.1020
11/16/2020	12:28:24	287,000	Buy	Inside	0.1020
11/16/2020	13:06:32	300,000	Buy	Inside	0.1020
11/16/2020	13:13:55	219,442	Buy	Inside	0.1020
11/16/2020	13:13:55	197	Buy	Inside	0.1020
11/16/2020	13:42:59	300,000	Buy	Inside	0.1024
11/16/2020	15:04:38	235,607	Buy	Inside	0.1036
11/16/2020	15:18:58	50,000	Buy	Inside	0.1058
11/16/2020	15:28:09	15,000	Buy	Inside	0.1070
11/16/2020	15:28:09	12,102	Buy	Inside	0.1070
11/16/2020	15:52:01	9,150	Buy	Inside	0.1050
11/16/2020	15:53:46	90,850	Buy	Inside	0.1050
11/16/2020	15:53:46	47,787	Buy	Inside	0.1050
11/16/2020	16:12:02	21,524	Buy	Inside	0.1056
11/16/2020	16:12:02	30,000	Buy	Inside	0.1058
11/16/2020	16:12:02	2,000	Buy	Inside	0.1058
11/16/2020	16:19:41	67,500	Buy	Inside	0.1062
11/16/2020	16:28:05	15,000	Buy	Inside	0.1062
11/16/2020	16:28:05	150,000	Buy	Inside	0.1064
11/16/2020	16:28:05	15,000	Buy	Inside	0.1066
11/16/2020	16:28:05	50,000	Buy	Inside	0.1070

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.

Luis Sousa de Macedo
Investor Relations Director
ir@pharol.pt
Tel.: +351 212 697 690
Fax: +351 212 697 649

Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Market	Price €
11/16/2020	16:28:05	51,519	Buy	Inside	0.1070
17/11/2020	14:23:44	15,000	Buy	Inside	0.1056
17/11/2020	14:23:44	222,380	Buy	Inside	0.1058
17/11/2020	15:53:40	15,000	Buy	Inside	0.1068
17/11/2020	15:53:40	46,000	Buy	Inside	0.1068
17/11/2020	16:43:00	15,000	Buy	Inside	0.1068
17/11/2020	16:43:00	70	Buy	Inside	0.1070
17/11/2020	16:43:00	12,046	Buy	Inside	0.1070
17/11/2020	16:43:00	5,000	Buy	Inside	0.1072
17/11/2020	16:43:00	20,691	Buy	Inside	0.1072
17/11/2020	17:09:52	6,842	Buy	Inside	0.1068
17/11/2020	17:10:43	73,158	Buy	Inside	0.1068
17/11/2020	17:10:43	73,158	Buy	Inside	0.1068
17/11/2020	17:21:38	13,000	Buy	Inside	0.1072
17/11/2020	17:21:38	87,000	Buy	Inside	0.1074
17/11/2020	17:24:08	20,000	Buy	Inside	0.1074
17/11/2020	17:26:22	5,655	Buy	Inside	0.1076
17/11/2020	17:29:29	1,066	Buy	Inside	0.1070
17/11/2020	17:29:29	3,934	Buy	Inside	0.1070
18/11/2020	12:05:42	12,187	Buy	Inside	0.1066
18/11/2020	12:40:35	14,719	Buy	Inside	0.1076
18/11/2020	12:40:35	58,100	Buy	Inside	0.1076
18/11/2020	14:28:12	3,000	Buy	Inside	0.1088
18/11/2020	14:28:12	40,000	Buy	Inside	0.1090
18/11/2020	14:28:12	20,000	Buy	Inside	0.1090
18/11/2020	14:28:12	38,000	Buy	Inside	0.1090
18/11/2020	14:47:32	15,000	Buy	Inside	0.1094
18/11/2020	15:10:20	128,292	Buy	Inside	0.1092
18/11/2020	15:23:29	67,046	Buy	Inside	0.1090
18/11/2020	15:26:08	4,662	Buy	Inside	0.1090
18/11/2020	15:38:06	5,456	Buy	Inside	0.1086
18/11/2020	15:38:06	13,437	Buy	Inside	0.1088
18/11/2020	15:50:29	15,000	Buy	Inside	0.1090
18/11/2020	15:50:29	18,410	Buy	Inside	0.1092
18/11/2020	15:50:29	110,000	Buy	Inside	0.1092
18/11/2020	15:50:29	2,439	Buy	Inside	0.1092
18/11/2020	15:50:29	15,000	Buy	Inside	0.1094
18/11/2020	15:50:29	17,577	Buy	Inside	0.1094
18/11/2020	15:54:28	50,000	Buy	Inside	0.1094
18/11/2020	16:00:28	15,000	Buy	Inside	0.1092
18/11/2020	16:00:28	35,000	Buy	Inside	0.1094

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Fax: +351 212 697 649



18/11/2020	16:31:30	47,595	Buy	Inside	0.1090
18/11/2020	16:31:30	1,000	Buy	Inside	0.1090
18/11/2020	16:31:30	500	Buy	Inside	0.1090

Following these transactions, PHAROL SGPS S.A. holds 53,376,408 own shares, corresponding to 6.4% of the Company's share capital.

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Fax: +351 212 697 649

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