



Announcement | Lisbon 08 February 2016

PHAROL INFORMS ABOUT 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 4 November 2015, it has acquired, on the 04, 05 and 08 February 2016 the following number of treasury shares in the Euronext Lisbon:

Date	Hour	Quantity	Buy/Sell	Inside/Outside Stock market	Price €
04-02-2016	12:17:46	25,000	Buy	Inside	0.221
04-02-2016	13:28:00	25,000	Buy	Inside	0.220
04-02-2016	15:39:23	31,996	Buy	Inside	0.226
04-02-2016	15:46:23	4,500	Buy	Inside	0.226
04-02-2016	15:47:19	13,504	Buy	Inside	0.226
05-02-2016	12:14:46	163	Buy	Inside	0.235
05-02-2016	12:19:21	2,337	Buy	Inside	0.235
05-02-2016	12:20:03	2,500	Buy	Inside	0.235
05-02-2016	12:20:20	129	Buy	Inside	0.235
05-02-2016	12:20:20	2,371	Buy	Inside	0.235
05-02-2016	12:20:20	17,500	Buy	Inside	0.235
05-02-2016	13:59:19	2,500	Buy	Inside	0.233
05-02-2016	14:35:08	5,000	Buy	Inside	0.234
05-02-2016	14:35:08	17,500	Buy	Inside	0.234
05-02-2016	14:47:41	11,400	Buy	Inside	0.234
05-02-2016	14:47:41	13,600	Buy	Inside	0.234
05-02-2016	15:04:40	10,000	Buy	Inside	0.233
05-02-2016	15:08:05	5,000	Buy	Inside	0.233
05-02-2016	15:16:38	2,000	Buy	Inside	0.233
05-02-2016	15:17:24	8,000	Buy	Inside	0.233
08-02-2016	12:51:51	5,000	Buy	Inside	0.224
08-02-2016	12:51:51	20,000	Buy	Inside	0.224
08-02-2016	13:06:11	25,000	Buy	Inside	0.223
08-02-2016	14:53:27	5,000	Buy	Inside	0.218
08-02-2016	14:53:27	5,000	Buy	Inside	0.218
08-02-2016	14:53:28	445	Buy	Inside	0.218
08-02-2016	14:53:48	112	Buy	Inside	0.218
08-02-2016	14:54:03	112	Buy	Inside	0.218
08-02-2016	14:54:11	334	Buy	Inside	0.218

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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Date	Hour	Quantity	Buy/Sell	Inside/Outside Stock market	Price €
08-02-2016	14:54:38	1,400	Buy	Inside	0.218
08-02-2016	14:54:42	112	Buy	Inside	0.218
08-02-2016	14:55:40	112	Buy	Inside	0.218
08-02-2016	14:56:18	112	Buy	Inside	0.218
08-02-2016	14:57:28	112	Buy	Inside	0.218
08-02-2016	14:57:36	112	Buy	Inside	0.218
08-02-2016	14:57:45	221	Buy	Inside	0.218
08-02-2016	14:58:03	400	Buy	Inside	0.218
08-02-2016	14:58:45	100	Buy	Inside	0.218
08-02-2016	15:09:13	223	Buy	Inside	0.218
08-02-2016	15:09:15	667	Buy	Inside	0.218
08-02-2016	15:13:58	5,000	Buy	Inside	0.220
08-02-2016	15:13:59	5,000	Buy	Inside	0.220
08-02-2016	15:13:59	5,000	Buy	Inside	0.220
08-02-2016	15:13:59	5,000	Buy	Inside	0.220
08-02-2016	15:13:59	5,000	Buy	Inside	0.220
08-02-2016	15:13:59	5,000	Buy	Inside	0.220
08-02-2016	15:13:59	5,000	Buy	Inside	0.220
08-02-2016	15:14:00	426	Buy	Inside	0.220

Following these transactions, PHAROL holds 21,240,000 own shares, corresponding to 2.3692% of the Company's share capital.