



Announcement | Lisbon 22 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 17 February 2016 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Stock market	Price €
17-02-2016	14:46:04	5,000	Buy	Inside	0.241
17-02-2016	14:46:04	2,798	Buy	Inside	0.241
17-02-2016	14:46:04	2,202	Buy	Inside	0.241
17-02-2016	14:46:04	1,768	Buy	Inside	0.241
17-02-2016	14:46:04	5,000	Buy	Inside	0.241
17-02-2016	14:46:04	5,000	Buy	Inside	0.241
17-02-2016	14:46:04	5,000	Buy	Inside	0.241
17-02-2016	14:46:04	5,000	Buy	Inside	0.241
17-02-2016	14:46:04	5,000	Buy	Inside	0.241
17-02-2016	14:46:04	5,000	Buy	Inside	0.241
17-02-2016	14:46:04	5,000	Buy	Inside	0.241
17-02-2016	14:46:04	5,000	Buy	Inside	0.241
17-02-2016	14:46:04	3,232	Buy	Inside	0.241
17-02-2016	15:23:54	50,000	Buy	Inside	0.239

Following these transactions, PHAROL SGPS S.A. holds 21,970,000 own shares, corresponding to 2.4506% 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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