



**Announcement** | Lisbon 15 March 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 11, 14 and 15 March 2016 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Stock market	Price €
11-03-2016	14:20:56	15,545	Buy	Inside	0.138
11-03-2016	14:20:56	5,000	Buy	Inside	0.138
11-03-2016	14:20:56	45,290	Buy	Inside	0.138
11-03-2016	14:20:56	40,004	Buy	Inside	0.138
11-03-2016	14:20:56	17,346	Buy	Inside	0.138
11-03-2016	14:20:56	15,000	Buy	Inside	0.138
11-03-2016	14:20:56	11,815	Buy	Inside	0.138
11-03-2016	15:14:10	118,201	Buy	Inside	0.137
11-03-2016	15:14:10	31,799	Buy	Inside	0.137
11-03-2016	16:03:23	100,000	Buy	Inside	0.137
14-03-2016	14:41:50	4,004	Buy	Inside	0.138
14-03-2016	14:41:50	5,000	Buy	Inside	0.138
14-03-2016	14:41:50	45,290	Buy	Inside	0.138
14-03-2016	14:41:50	20,185	Buy	Inside	0.138
14-03-2016	14:41:50	14,136	Buy	Inside	0.138
14-03-2016	14:41:50	40,004	Buy	Inside	0.138
14-03-2016	14:41:50	9,996	Buy	Inside	0.138
14-03-2016	16:25:29	12,870	Buy	Inside	0.139
14-03-2016	16:25:29	19,500	Buy	Inside	0.139
14-03-2016	16:25:29	99,999	Buy	Inside	0.139
14-03-2016	16:25:29	24,270	Buy	Inside	0.139
14-03-2016	16:25:29	677	Buy	Inside	0.139
14-03-2016	16:25:29	39,715	Buy	Inside	0.139
14-03-2016	16:25:29	15,831	Buy	Inside	0.139
14-03-2016	16:25:29	44,186	Buy	Inside	0.139
14-03-2016	16:25:29	1,375	Buy	Inside	0.139
14-03-2016	16:25:29	2,962	Buy	Inside	0.139
15-03-2016	14:33:46	32,500	Buy	Inside	0.135
15-03-2016	14:34:26	117,500	Buy	Inside	0.135

### 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 (CET)	Quantity	Buy/Sell	Inside/Outside Stock market	Price €
15-03-2016	16:32:20	61,672	Buy	Inside	0.132
15-03-2016	16:32:20	25,000	Buy	Inside	0.132
15-03-2016	16:32:20	40,473	Buy	Inside	0.132
15-03-2016	16:32:20	5,000	Buy	Inside	0.132
15-03-2016	16:32:20	17,855	Buy	Inside	0.132
15-03-2016	17:12:33	4,500	Buy	Inside	0.132
15-03-2016	17:12:33	41,830	Buy	Inside	0.132
15-03-2016	17:12:33	3,370	Buy	Inside	0.132
15-03-2016	17:12:33	18,705	Buy	Inside	0.132
15-03-2016	17:12:33	19,244	Buy	Inside	0.132
15-03-2016	17:12:33	5,000	Buy	Inside	0.132
15-03-2016	17:12:33	7,351	Buy	Inside	0.132

Following these transactions, PHAROL SGPS S.A. holds 25,915,000 own shares, corresponding to 2.8906% of the Company's share capital.