

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 29 March 2019, it has acquired, on the 30 August, 2 and 3 september 2019 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Market	Price €
30-08-2019	08:51:54	39,000	Buy	Inside	0.1088
30-08-2019	09:14:58	16,227	Buy	Inside	0.1092
30-08-2019	09:21:22	478	Buy	Inside	0.11
30-08-2019	09:21:22	13,450	Buy	Inside	0.11
30-08-2019	09:21:22	15,453	Buy	Inside	0.11
30-08-2019	09:21:22	9,203	Buy	Inside	0.11
30-08-2019	09:24:06	5,861	Buy	Inside	0.1092
30-08-2019	09:30:39	6,481	Buy	Inside	0.1102
30-08-2019	09:30:39	9,627	Buy	Inside	0.1102
30-08-2019	09:30:39	7,707	Buy	Inside	0.1102
30-08-2019	09:30:39	76,185	Buy	Inside	0.1104
30-08-2019	09:31:38	9,626	Buy	Inside	0.1102
30-08-2019	09:33:06	7,707	Buy	Inside	0.1102
30-08-2019	09:33:06	42,293	Buy	Inside	0.1104
30-08-2019	09:45:01	5,000	Buy	Inside	0.11
30-08-2019	09:45:01	7,500	Buy	Inside	0.1102
30-08-2019	09:45:01	37,500	Buy	Inside	0.1104
30-08-2019	10:07:03	28,000	Buy	Inside	0.11
30-08-2019	10:07:03	10,000	Buy	Inside	0.11
30-08-2019	10:07:03	12,000	Buy	Inside	0.11
30-08-2019	10:58:24	10,398	Buy	Inside	0.11
30-08-2019	10:58:24	9,752	Buy	Inside	0.11
30-08-2019	11:32:14	57,863	Buy	Inside	0.11
30-08-2019	11:32:14	8,025	Buy	Inside	0.11
30-08-2019	11:32:14	14,112	Buy	Inside	0.11
30-08-2019	12:48:42	692	Buy	Inside	0.11
30-08-2019	12:48:42	7,776	Buy	Inside	0.11

PHAROL, SGPS S.A.

Public Company
Share capital Euro 26,895,375
Registered in the Commercial
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Corporation no. 503 215 058

PHAROL is listed on the Euronext
(PHR).
Information may be accessed on
Bloomberg under the symbol PHR
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Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Market	Price €
30-08-2019	12:48:42	10,000	Buy	Inside	0.1102
30-08-2019	12:48:42	25,000	Buy	Inside	0.1102
30-08-2019	12:48:42	20,000	Buy	Inside	0.1102
30-08-2019	13:20:58	8,981	Buy	Inside	0.1104
30-08-2019	13:20:58	58,192	Buy	Inside	0.1104
30-08-2019	13:49:37	80,000	Buy	Inside	0.11
30-08-2019	14:05:36	293	Buy	Inside	0.11
30-08-2019	14:05:36	1,012	Buy	Inside	0.11
30-08-2019	14:05:36	10,559	Buy	Inside	0.11
30-08-2019	14:17:04	50,000	Buy	Inside	0.11
30-08-2019	14:17:04	50,000	Buy	Inside	0.11
30-08-2019	14:17:14	49,525	Buy	Inside	0.1096
30-08-2019	14:53:05	50,000	Buy	Inside	0.1094
30-08-2019	15:34:57	10,865	Buy	Inside	0.1098
30-08-2019	15:48:02	44,140	Buy	Inside	0.109
30-08-2019	15:48:02	9,722	Buy	Inside	0.109
30-08-2019	15:48:02	9,440	Buy	Inside	0.1094
30-08-2019	15:48:02	25,000	Buy	Inside	0.1096
30-08-2019	15:48:02	11,698	Buy	Inside	0.1098
30-08-2019	16:03:35	14,706	Buy	Inside	0.1096
30-08-2019	16:03:35	30,000	Buy	Inside	0.1096
30-08-2019	16:27:14	50,000	Buy	Inside	0.109
30-08-2019	16:27:14	50,000	Buy	Inside	0.109
30-08-2019	16:28:53	10,835	Buy	Inside	0.109
30-08-2019	16:29:32	478	Buy	Inside	0.109
30-08-2019	16:29:37	10	Buy	Inside	0.109
30-08-2019	16:29:40	38,677	Buy	Inside	0.109
30-08-2019	16:36:11	951	Buy	Inside	0.109
02-09-2019	10:37:40	50,000	Buy	Inside	0.1102
02-09-2019	10:39:12	10,000	Buy	Inside	0.11
02-09-2019	10:48:12	10,324	Buy	Inside	0.1096
02-09-2019	10:50:12	10,464	Buy	Inside	0.1096
02-09-2019	10:52:12	10,587	Buy	Inside	0.1096
02-09-2019	10:55:34	6,742	Buy	Inside	0.1096
02-09-2019	10:55:34	11,883	Buy	Inside	0.1096
02-09-2019	11:08:41	10,855	Buy	Inside	0.11
02-09-2019	11:25:29	39,145	Buy	Inside	0.11
02-09-2019	11:25:29	100,000	Buy	Inside	0.11
02-09-2019	11:25:36	35,908	Buy	Inside	0.11
02-09-2019	11:30:36	30,000	Buy	Inside	0.111

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Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Market	Price €
02-09-2019	11:30:36	5,000	Buy	Inside	0.111
02-09-2019	11:32:55	7,748	Buy	Inside	0.1116
02-09-2019	11:32:55	50,000	Buy	Inside	0.112
02-09-2019	11:42:15	34,719	Buy	Inside	0.1118
02-09-2019	11:42:15	45,281	Buy	Inside	0.112
02-09-2019	11:43:51	16,003	Buy	Inside	0.1118
02-09-2019	11:43:51	400	Buy	Inside	0.1118
02-09-2019	11:43:51	4,719	Buy	Inside	0.112
02-09-2019	12:01:08	6,640	Buy	Inside	0.1102
02-09-2019	12:01:12	10,000	Buy	Inside	0.1102
02-09-2019	12:03:14	298	Buy	Inside	0.1102
02-09-2019	12:04:14	8,523	Buy	Inside	0.1102
02-09-2019	12:12:55	8,153	Buy	Inside	0.1116
02-09-2019	12:12:55	8,754	Buy	Inside	0.1116
02-09-2019	12:12:55	30,000	Buy	Inside	0.1116
02-09-2019	12:13:27	50,000	Buy	Inside	0.112
02-09-2019	12:13:27	30,000	Buy	Inside	0.112
02-09-2019	12:13:27	25,500	Buy	Inside	0.112
02-09-2019	12:18:05	50,000	Buy	Inside	0.112
02-09-2019	12:18:17	62,250	Buy	Inside	0.112
02-09-2019	12:34:00	150,000	Buy	Inside	0.1118
02-09-2019	12:55:35	50,000	Buy	Inside	0.1116
02-09-2019	12:55:35	100,000	Buy	Inside	0.1116
02-09-2019	14:26:55	5,000	Buy	Inside	0.1114
02-09-2019	14:26:55	30,000	Buy	Inside	0.1114
02-09-2019	14:26:55	690	Buy	Inside	0.1116
02-09-2019	14:26:55	14,310	Buy	Inside	0.1116
02-09-2019	14:38:19	19,700	Buy	Inside	0.1118
02-09-2019	14:38:19	25,000	Buy	Inside	0.1118
02-09-2019	14:38:19	50,000	Buy	Inside	0.112
02-09-2019	14:38:19	25,000	Buy	Inside	0.112
02-09-2019	14:59:49	43,143	Buy	Inside	0.113
02-09-2019	14:59:49	10,000	Buy	Inside	0.113
02-09-2019	14:59:49	40,000	Buy	Inside	0.113
02-09-2019	14:59:49	30,000	Buy	Inside	0.113
02-09-2019	14:59:49	50,000	Buy	Inside	0.113
02-09-2019	15:38:41	30,045	Buy	Inside	0.1138
02-09-2019	15:38:41	7,500	Buy	Inside	0.1138
02-09-2019	15:38:41	2,500	Buy	Inside	0.1138
02-09-2019	15:38:41	20,000	Buy	Inside	0.1138

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Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Market	Price €
02-09-2019	15:57:56	25,000	Buy	Inside	0.1148
02-09-2019	15:57:56	33,288	Buy	Inside	0.1148
02-09-2019	15:57:56	15,000	Buy	Inside	0.115
02-09-2019	15:57:56	20,000	Buy	Inside	0.115
02-09-2019	15:57:56	25,500	Buy	Inside	0.115
02-09-2019	15:57:56	15,000	Buy	Inside	0.115
02-09-2019	15:57:56	100,000	Buy	Inside	0.115
02-09-2019	15:57:56	5,000	Buy	Inside	0.115
02-09-2019	16:03:42	25,003	Buy	Inside	0.1148
02-09-2019	16:05:44	24,997	Buy	Inside	0.1148
02-09-2019	16:05:44	18,827	Buy	Inside	0.1148
02-09-2019	16:22:09	11	Buy	Inside	0.1148
02-09-2019	16:22:59	31,162	Buy	Inside	0.1148
02-09-2019	16:22:59	16,355	Buy	Inside	0.1148
02-09-2019	16:25:17	18,827	Buy	Inside	0.1148
02-09-2019	16:25:39	50,000	Buy	Inside	0.115
02-09-2019	16:27:40	23,668	Buy	Inside	0.115
02-09-2019	16:28:04	100,000	Buy	Inside	0.115
02-09-2019	16:28:23	50,000	Buy	Inside	0.115
02-09-2019	16:28:49	89,417	Buy	Inside	0.115
02-09-2019	16:29:18	70,644	Buy	Inside	0.115
02-09-2019	16:29:43	100,000	Buy	Inside	0.115
03-09-2019	11:17:43	30,000	Buy	Inside	0.114
03-09-2019	11:17:43	1,398	Buy	Inside	0.114
03-09-2019	11:27:32	204	Buy	Inside	0.114
03-09-2019	11:27:48	1	Buy	Inside	0.114
03-09-2019	11:38:11	134	Buy	Inside	0.114
03-09-2019	11:39:19	134	Buy	Inside	0.114
03-09-2019	12:24:06	30,000	Buy	Inside	0.1148
03-09-2019	12:24:06	170,000	Buy	Inside	0.115
03-09-2019	12:59:17	52,059	Buy	Inside	0.115
03-09-2019	12:59:17	40,000	Buy	Inside	0.115
03-09-2019	13:09:43	53,810	Buy	Inside	0.115
03-09-2019	13:29:52	32,620	Buy	Inside	0.115
03-09-2019	13:29:52	22,000	Buy	Inside	0.115
03-09-2019	13:46:54	50,000	Buy	Inside	0.1144
03-09-2019	13:58:26	45,000	Buy	Inside	0.1142
03-09-2019	14:05:10	100,129	Buy	Inside	0.114
03-09-2019	14:17:54	123,527	Buy	Inside	0.1128
03-09-2019	14:17:54	8,473	Buy	Inside	0.1128

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03-09-2019	14:57:01	26,408	Buy	Inside	0.1136
03-09-2019	14:57:01	9,020	Buy	Inside	0.1136
03-09-2019	14:57:01	16,285	Buy	Inside	0.1138
03-09-2019	14:57:01	3,616	Buy	Inside	0.1138
03-09-2019	15:10:09	25,218	Buy	Inside	0.1126
03-09-2019	15:10:09	25,522	Buy	Inside	0.1126
03-09-2019	15:20:08	9,260	Buy	Inside	0.1126
03-09-2019	15:23:28	12,384	Buy	Inside	0.113
03-09-2019	15:23:28	17,242	Buy	Inside	0.113
03-09-2019	15:23:28	26,000	Buy	Inside	0.113
03-09-2019	15:23:28	14,500	Buy	Inside	0.113
03-09-2019	15:25:08	14,899	Buy	Inside	0.113
03-09-2019	15:26:48	14,322	Buy	Inside	0.113
03-09-2019	15:27:11	1,000	Buy	Inside	0.113
03-09-2019	15:27:11	24,653	Buy	Inside	0.113
03-09-2019	15:41:09	20,149	Buy	Inside	0.1126
03-09-2019	15:41:48	14,248	Buy	Inside	0.1126
03-09-2019	15:43:28	12,721	Buy	Inside	0.1126
03-09-2019	15:44:27	2,882	Buy	Inside	0.1126
03-09-2019	15:45:08	17,952	Buy	Inside	0.1126
03-09-2019	15:46:48	11,913	Buy	Inside	0.1126
03-09-2019	15:48:28	13,466	Buy	Inside	0.1126
03-09-2019	15:53:29	6,669	Buy	Inside	0.1126
03-09-2019	16:00:08	6,280	Buy	Inside	0.1126
03-09-2019	16:01:48	19,132	Buy	Inside	0.1126
03-09-2019	16:03:28	21,798	Buy	Inside	0.1126
03-09-2019	16:04:54	2,790	Buy	Inside	0.1126
03-09-2019	16:04:54	100,000	Buy	Inside	0.1126
03-09-2019	16:05:32	24,250	Buy	Inside	0.1124
03-09-2019	16:06:48	15,031	Buy	Inside	0.1124
03-09-2019	16:08:28	10,719	Buy	Inside	0.1124
03-09-2019	16:08:28	9,503	Buy	Inside	0.1124
03-09-2019	16:10:08	16,686	Buy	Inside	0.1124
03-09-2019	16:10:08	17,242	Buy	Inside	0.1124
03-09-2019	16:11:37	15,000	Buy	Inside	0.1124
03-09-2019	16:11:41	1,072	Buy	Inside	0.1124
03-09-2019	16:11:48	20,332	Buy	Inside	0.1124
03-09-2019	16:13:28	15,530	Buy	Inside	0.1124
03-09-2019	16:16:01	11	Buy	Inside	0.1124
03-09-2019	16:16:48	4,624	Buy	Inside	0.1124

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03-09-2019	16:21:13	30,000	Buy	Inside	0.1128
03-09-2019	16:21:13	30,000	Buy	Inside	0.113
03-09-2019	16:29:14	29,989	Buy	Inside	0.1132
03-09-2019	16:29:14	14,163	Buy	Inside	0.1132
03-09-2019	16:29:14	5,848	Buy	Inside	0.1132

Following these transactions, PHAROL SGPS S.A. holds 37,878,301 own shares, corresponding to 4.2251% of the Company's share capital.

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