



Announcement | Lisbon 29 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 24 and 29 March 2016 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Stock market	Price €
24-03-2016	15:02:25	5,631	Buy	Inside	0.136
24-03-2016	15:02:25	11,515	Buy	Inside	0.136
24-03-2016	15:02:25	24,988	Buy	Inside	0.136
24-03-2016	15:02:25	38,236	Buy	Inside	0.136
24-03-2016	15:02:25	5,000	Buy	Inside	0.136
24-03-2016	15:02:25	40,595	Buy	Inside	0.136
24-03-2016	15:02:25	45,956	Buy	Inside	0.136
24-03-2016	15:02:25	17,800	Buy	Inside	0.136
24-03-2016	15:02:25	5,229	Buy	Inside	0.136
24-03-2016	15:02:25	5,050	Buy	Inside	0.136
24-03-2016	16:24:57	33,000	Buy	Inside	0.136
24-03-2016	16:24:57	9,148	Buy	Inside	0.136
24-03-2016	16:24:57	17,800	Buy	Inside	0.136
24-03-2016	16:24:57	11,068	Buy	Inside	0.136
24-03-2016	16:24:57	38,236	Buy	Inside	0.136
24-03-2016	16:24:57	21,717	Buy	Inside	0.136
24-03-2016	16:24:57	387	Buy	Inside	0.136
24-03-2016	16:24:57	45,956	Buy	Inside	0.136
24-03-2016	16:24:57	4,900	Buy	Inside	0.136
24-03-2016	16:24:57	7,178	Buy	Inside	0.136
24-03-2016	16:24:57	10,610	Buy	Inside	0.136
29-03-2016	15:03:29	7,701	Buy	Inside	0.136
29-03-2016	15:03:29	7,345	Buy	Inside	0.136
29-03-2016	15:03:29	4,946	Buy	Inside	0.136
29-03-2016	15:03:29	1,237	Buy	Inside	0.136

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 €
29-03-2016	15:03:29	38,680	Buy	Inside	0.136
29-03-2016	15:03:29	40,595	Buy	Inside	0.136
29-03-2016	15:03:29	11,603	Buy	Inside	0.136
29-03-2016	15:03:29	3,868	Buy	Inside	0.136
29-03-2016	15:03:29	19,117	Buy	Inside	0.136
29-03-2016	15:03:29	5,000	Buy	Inside	0.136
29-03-2016	15:03:29	59,908	Buy	Inside	0.136
29-03-2016	15:56:04	5,000	Buy	Inside	0.136
29-03-2016	15:56:04	18,382	Buy	Inside	0.136
29-03-2016	15:56:04	40,595	Buy	Inside	0.136
29-03-2016	15:56:04	14,853	Buy	Inside	0.136
29-03-2016	15:56:04	18,300	Buy	Inside	0.136
29-03-2016	15:56:04	40,595	Buy	Inside	0.136
29-03-2016	15:58:49	7,091	Buy	Inside	0.136
29-03-2016	16:01:07	8,650	Buy	Inside	0.136
29-03-2016	16:01:07	46,534	Buy	Inside	0.136

Following these transactions, PHAROL SGPS S.A. holds 29,065,000 own shares, corresponding to 3,2420%% of the Company's share capital.