

**Announcement** | Lisbon 6 April 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 4, 5 and 6 April 2016 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Stock market	Price €
04-04-2016	16:04:26	50,728	Buy	Inside	0.135
04-04-2016	16:04:26	19,669	Buy	Inside	0.135
04-04-2016	16:04:26	40,897	Buy	Inside	0.135
04-04-2016	16:04:26	21,641	Buy	Inside	0.135
04-04-2016	16:04:26	5,000	Buy	Inside	0.135
04-04-2016	16:04:26	25,000	Buy	Inside	0.135
04-04-2016	16:04:26	37,065	Buy	Inside	0.135
05-04-2016	16:45:02	70,000	Buy	Inside	0.133
05-04-2016	16:45:02	130,000	Buy	Inside	0.133
06-04-2016	16:00:09	19,465	Buy	Inside	0.132
06-04-2016	16:00:09	5,000	Buy	Inside	0.132
06-04-2016	16:00:09	47,349	Buy	Inside	0.132
06-04-2016	16:00:09	13,591	Buy	Inside	0.132
06-04-2016	16:00:09	159	Buy	Inside	0.132
06-04-2016	16:00:09	2,597	Buy	Inside	0.132
06-04-2016	16:00:09	18,556	Buy	Inside	0.132
06-04-2016	16:00:09	12,000	Buy	Inside	0.132
06-04-2016	16:00:09	5,052	Buy	Inside	0.132
06-04-2016	16:00:09	5,110	Buy	Inside	0.132
06-04-2016	16:00:09	25,000	Buy	Inside	0.132
06-04-2016	16:00:09	10,000	Buy	Inside	0.132
06-04-2016	16:00:09	36,121	Buy	Inside	0.132

Following these transactions, PHAROL SGPS S.A. holds 30,265,000 own shares, corresponding to 3.3759% 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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