



**Announcement** | Lisbon | 8 July 2021

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## Material Fact disclosed by Oi

PHAROL, SGPS S.A. hereby informs on the Material Fact disclosed by Oi, S.A., according to the company's announcement attached hereto.

### **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.

Luis Sousa de Macedo  
Investor Relations Director  
ir@pharol.pt  
Tel.: +351 212 697 698  
Fax: +351 212 697 649

**pharol.pt**



**Oi S.A. – In Judicial Reorganization**

Corporate Taxpayers' Registry (CNPJ/ME) No. 76.535.764/0001-43

Board of Trade (NIRE) No. 33.3.0029520-8

Publicly-held Company

**MATERIAL FACT**

**Result of the Competitive Procurement Procedure for the partial Sale of the UPI InfraCo**

**Oi S.A. - In Judicial Reorganization** ("Oi" or the "Company"), in compliance with Article 157, paragraph 4, of Law No. 6.404/1976 and the provisions of CVM Instruction No. 358/2002, hereby informs its shareholders and the market in general that, in accordance with the information disclosed in the Material Facts dated January 25, 2021 and April 12, 2021 and with the Amendment to the Judicial Reorganization Plan ratified by the 7<sup>th</sup> Corporate Court of the Capital of the State of Rio de Janeiro (the "Judicial Reorganization Court") on October 5, 2020 (the "Amendment to the JRP"):

- (i) On this date, the Judicial Reorganization Court held the hearing for the opening of closed bids submitted under the competitive procurement process for the partial sale of the UPI InfraCo in the form and under the terms set forth in the Amendment to the JRP and in the UPI InfraCo Notice;
- (ii) During the bid hearing, there was only one closed proposal for the partial acquisition of the UPI InfraCo, which was presented jointly by Globenet Cabos Submarinos S.A. ("Globenet") and BTG Pactual Economia Real Fundo de Investimento em Participações Multiestratégia (the "Bidders") in the exact terms and conditions of the binding offer for the acquisition of the UPI InfraCo presented by the Bidders, in accordance with the terms described in the Material Fact dated April 12, 2021, in compliance with the terms and conditions provided for in the respective Share Purchase and Sale Agreement set out in the UPI InfraCo Notice;
- (iii) Due to the fact that a single closed proposal for the partial acquisition of the UPI InfraCo was presented, the Judicial Reorganization Court ratified the offer presented by the Bidders as the winner of the competitive procurement process for the partial sale of the UPI InfraCo, after the favorable

manifestation of the Government Attorney's Office of the State of Rio de Janeiro and of the Judicial Administrator;

- (iv) As provided for in the UPI InfraCo Notice, the respective Share Purchase and Sale Agreement will be executed with the Bidders, with the effective completion of the transfer of shares of UPI InfraCo subject to compliance with the conditions provided for in such agreement, among which the prior consent of the Brazilian Telecommunications Agency (Agência Nacional de Telecomunicações – ANATEL) and the approval of the purchase and sale of shares of UPI InfraCo by the Administrative Council for Economic Defense (Conselho Administrativo de Defesa Econômica – CADE).

The Company will keep its shareholders and the market informed about the development of the matters covered by this Material Fact.

Rio de Janeiro, July 07, 2021.

**Oi S.A. – In Judicial Reorganization**

**Camille Loyo Faria**

Chief Financial Officer and Investor Relations Officer