

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 March 27, 2020, it has acquired, on the December 29 and 31, 2020 the following number of treasury shares in the Euronext Lisbon:

Date	Hour (CET)	Quantity	Buy/Sell	Inside/ Outside Market	Price €
29/12/2020	13:46:47	9,989	Buy	Inside	0.1276
29/12/2020	13:46:47	11	Buy	Inside	0.1276
29/12/2020	13:50:13	21,700	Buy	Inside	0.1278
29/12/2020	13:50:13	10,000	Buy	Inside	0.1278
29/12/2020	13:50:13	10,000	Buy	Inside	0.1280
29/12/2020	13:50:13	70,070	Buy	Inside	0.1280
29/12/2020	13:50:13	19,604	Buy	Inside	0.1280
29/12/2020	13:58:21	12,500	Buy	Inside	0.1280
29/12/2020	13:58:21	10,000	Buy	Inside	0.1280
29/12/2020	14:03:28	236	Buy	Inside	0.1276
29/12/2020	14:03:28	11	Buy	Inside	0.1276
29/12/2020	14:05:04	9,978	Buy	Inside	0.1280
29/12/2020	14:21:12	12,489	Buy	Inside	0.1284
29/12/2020	14:21:12	10,000	Buy	Inside	0.1284
29/12/2020	14:21:17	40,109	Buy	Inside	0.1284
29/12/2020	14:38:31	11	Buy	Inside	0.1276
29/12/2020	14:42:08	12,489	Buy	Inside	0.1282
29/12/2020	14:44:28	11	Buy	Inside	0.1276
29/12/2020	14:44:28	47,302	Buy	Inside	0.1276
29/12/2020	14:44:55	1,100	Buy	Inside	0.1276
29/12/2020	14:44:55	21,329	Buy	Inside	0.1276
29/12/2020	14:51:35	25,620	Buy	Inside	0.1276
29/12/2020	14:52:24	11	Buy	Inside	0.1276
29/12/2020	14:54:59	11	Buy	Inside	0.1276

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 Market	Price €
29/12/2020	15:01:02	11	Buy	Inside	0.1276
29/12/2020	15:01:41	20,000	Buy	Inside	0.1276
29/12/2020	15:05:52	11	Buy	Inside	0.1276
29/12/2020	15:12:16	12,489	Buy	Inside	0.1288
29/12/2020	15:12:16	10,000	Buy	Inside	0.1288
29/12/2020	15:12:16	5,739	Buy	Inside	0.1288
29/12/2020	15:12:16	7,580	Buy	Inside	0.1288
29/12/2020	15:12:16	5,371	Buy	Inside	0.1288
29/12/2020	15:12:21	4,429	Buy	Inside	0.1288
29/12/2020	15:12:28	15,927	Buy	Inside	0.1288
29/12/2020	15:24:34	4,700	Buy	Inside	0.1276
29/12/2020	15:25:11	11	Buy	Inside	0.1276
29/12/2020	15:26:20	29,625	Buy	Inside	0.1276
29/12/2020	15:29:10	11	Buy	Inside	0.1276
29/12/2020	15:37:36	11	Buy	Inside	0.1276
29/12/2020	15:42:15	2,200	Buy	Inside	0.1276
29/12/2020	15:47:49	20,000	Buy	Inside	0.1276
29/12/2020	15:49:11	3,489	Buy	Inside	0.1280
29/12/2020	15:49:11	10,000	Buy	Inside	0.1280
29/12/2020	15:49:11	16,511	Buy	Inside	0.1280
29/12/2020	16:04:51	10,000	Buy	Inside	0.1276
29/12/2020	16:05:01	14,651	Buy	Inside	0.1276
29/12/2020	16:05:26	33,127	Buy	Inside	0.1276
29/12/2020	16:11:37	232	Buy	Inside	0.1280
29/12/2020	16:11:37	3,497	Buy	Inside	0.1280
29/12/2020	16:11:37	10,000	Buy	Inside	0.1280
29/12/2020	16:11:37	12,500	Buy	Inside	0.1280
29/12/2020	16:21:53	68,738	Buy	Inside	0.1276
29/12/2020	16:21:57	11,262	Buy	Inside	0.1276
29/12/2020	16:21:59	10,000	Buy	Inside	0.1276
29/12/2020	16:22:41	10,000	Buy	Inside	0.1276
29/12/2020	16:29:31	10,000	Buy	Inside	0.1280
29/12/2020	16:29:31	1,940	Buy	Inside	0.1280
29/12/2020	16:29:31	6,911	Buy	Inside	0.1280
29/12/2020	16:29:31	17,514	Buy	Inside	0.1280
29/12/2020	16:32:35	20,000	Buy	Inside	0.1276
29/12/2020	16:41:30	2,087	Buy	Inside	0.1280

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Date	Hour (CET)	Quantity	Buy/Sell	Inside/ Outside Market	Price €
29/12/2020	16:41:30	20,040	Buy	Inside	0.1280
29/12/2020	16:41:30	10,000	Buy	Inside	0.1280
29/12/2020	16:51:25	5,739	Buy	Inside	0.1280
29/12/2020	16:51:25	46,500	Buy	Inside	0.1280
29/12/2020	16:51:25	10,000	Buy	Inside	0.1280
29/12/2020	17:01:12	5,739	Buy	Inside	0.1280
29/12/2020	17:01:12	10,000	Buy	Inside	0.1280
29/12/2020	17:01:12	22,133	Buy	Inside	0.1280
29/12/2020	17:09:21	5,739	Buy	Inside	0.1280
29/12/2020	17:09:21	10,000	Buy	Inside	0.1280
29/12/2020	17:09:21	1,655	Buy	Inside	0.1280
29/12/2020	17:09:21	2,000	Buy	Inside	0.1280
29/12/2020	17:09:21	20,574	Buy	Inside	0.1282
29/12/2020	17:09:21	12,489	Buy	Inside	0.1284
29/12/2020	17:09:21	10,000	Buy	Inside	0.1284
29/12/2020	17:09:21	19,992	Buy	Inside	0.1284
29/12/2020	17:09:21	35,144	Buy	Inside	0.1284
29/12/2020	17:09:21	4,856	Buy	Inside	0.1284
29/12/2020	17:09:21	26,957	Buy	Inside	0.1284
29/12/2020	17:09:21	40,000	Buy	Inside	0.1284
29/12/2020	17:09:21	594	Buy	Inside	0.1284
12/31/2020	13:17:46	200	Buy	Inside	0.1242
12/31/2020	13:17:46	454	Buy	Inside	0.1244
12/31/2020	13:17:46	12,500	Buy	Inside	0.1248
12/31/2020	13:17:46	180,000	Buy	Inside	0.1250
12/31/2020	13:21:05	60,000	Buy	Inside	0.1250
12/31/2020	13:21:05	31,320	Buy	Inside	0.1250
12/31/2020	13:21:06	28,680	Buy	Inside	0.1250
12/31/2020	13:21:06	30,000	Buy	Inside	0.1250
12/31/2020	13:23:07	1,846	Buy	Inside	0.1250
12/31/2020	13:24:32	53,867	Buy	Inside	0.1246
12/31/2020	13:32:20	6,133	Buy	Inside	0.1248
12/31/2020	13:36:31	65,000	Buy	Inside	0.1250
12/31/2020	13:49:02	2,623	Buy	Inside	0.1250
12/31/2020	13:54:16	16,272	Buy	Inside	0.1256
12/31/2020	13:54:16	21,105	Buy	Inside	0.1256
12/31/2020	13:54:38	15,000	Buy	Inside	0.1256

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Following these transactions, PHAROL SGPS S.A. holds 74,822,140 own shares, corresponding to 8.3459% of the Company's share capital.

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