



Press Realese | Lisbon | 8 de julho de 2026

Acquisition of a Qualifying Holding by DUALIS

PHAROL, S.A. ("PHAROL") hereby informs, for the purposes of Article 16 of the Portuguese Securities Code (Código dos Valores Mobiliários) and Article 2 of CMVM Regulation No. 5/2008, that it has received the notification of the acquisition of a qualifying holding by DUALIS CAPITAL - SIC DE VALORES MOBILIÁRIOS FECHADA, S.A., which is attached hereto.

PHAROL, S.A.

Publicly-company
Share capital € 26,895,375
Registration Number at the
Commercial Registry of Lisbon
and Legal Person 503 215 058

PHAROL is listed on Euronext
(PHR).
Information about the Company
is available on Bloomberg under
the code PHR PL.

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pharol.pt



Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the competent authority)ⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ:

Pharol, SGPS, S.A.

2. Reason for the notification (please tick the appropriate box or boxes):

- ☒ An acquisition or disposal of voting rights
☐ An acquisition or disposal of financial instruments
☐ An event changing the breakdown of voting rights
☐ Other (please specify)ⁱⁱⁱ:

3. Details of person subject to the notification obligation^{iv}:

Name: **DUALIS CAPITAL - SIC DE VALORES MOBILIÁRIOS FECHADA, S.A.**

City and country of registered office (if applicable): **Lisboa – Portugal (facto ainda não registado, na certidão permanente ainda consta V.N. Gaia, Portugal)**

4. Full name of shareholder(s) (if different from 3.): N/A

5. Date on which the threshold was crossed or reached^v: 02.07.2026

6. Total positions of person(s) subject to the notification obligation:

	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	5,399163%		5,399163%	48.404.173
Position of previous notification (if applicable)				

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}:

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)
PTPTC0AM0009	48.404.173	N/A	5,399163%	N/A
SUBTOTAL A	48.404.173		5,399163%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC				
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
N/A				
SUBTOTAL B.1			N/A	

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
N/A					
SUBTOTAL B.2			N/A		

8. Information in relation to the person subject to the notification obligation (please tick the applicable box):

☐ Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.^{xiii}

☒ Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xiv}:

Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals	Total of both if it equals or is higher than the notifiable threshold
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		or is higher than the notifiable threshold	
	N/A	N/A	N/A

9. In case of proxy voting: *[name of the proxy holder]* will cease to hold [% and *number*] voting rights as of *[date]*
N/A

10. Additional information^{xvi}:

DUALIS CAPITAL - SIC DE VALORES MOBILIÁRIOS FECHADA, S.A. informs that its shareholding is attributed to the following shareholders:

- **IDS SGPS, S.A.**, whose controlling shareholder is António Eduardo dos Santos Sardo (70%);
- **Global F Holdings SGPS, S.A.**, whose controlling shareholders are Gaspar Ferreira da Silva (59,985%) and José Joaquim Soares Pinto Silva (39,985%).