

NOS, SGPS, S.A.

Public Company

Registered Office: Rua Ator António Silva 9 – Campo Grande 1600-404 Lisbon

Share Capital: 5,151,613.80 Euros

Registered in the Commercial Registry Office of Lisbon
and Corporation no. 504 453 513

ANNOUNCEMENT

NOS, SGPS, S.A. ("NOS") hereby informs that, 583,560 shares were delivered today to a number of Members of the Governing Bodies and employees of the NOS Group, having been purchased at a discount in accordance with the terms of the Short and Medium Term Variable Remuneration Regulation, which was approved at the NOS General Shareholders Meeting held on 23 April 2014. The shares are ordinary shares, registered and nominative with a par value of 0.01 euros each, representing approximately 0.11% of NOS' current share capital.

This information is also available on NOS' Investor Relations website in www.nos.pt/ir.

Lisbon, 29 March 2018

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