



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 it has reached an agreement with Tofane Global, S.A.S. ("TOFANE") and with IBASIS PORTUGAL, S.A. ("iBasis"), to sell all of NOS International Carrier Services S.A.'s ("NOS ICS") share capital to iBasis, TOFANE's fully owned subsidiary and to supply NOS group companies with wholesale international voice and SMS services, which were previously provided by NOS ICS.

Completion of this agreement is subject to non-opposition by the Competition Authority.

In 2019 NOS ICS generated revenues of approximately €141 million and contributed with €1.1 million euros to NOS' Consolidated EBITDA.

With this transaction NOS will increase its focus on its core telecom business whilst optimizing the underlying cost structure for international voice and SMS traffic.

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

Lisbon, 1st of April 2020

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