



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, following the decision of non-opposition by the Competition Authority on 7 July, the agreements announced on 14 April 2020, between NOS and Cellnex Telecom, S.A., were definitively enforced today.

The abovementioned agreements comprise the sale of 100% of the share capital of NOS Towering, S.A. to Cellnex, encompassing the disposal of approximately 2,000 sites (towers and rooftops) and a long-term agreement, whereby Cellnex will provide NOS with active network hosting over the passive infrastructure acquired and an increase in perimeter of up to 400 additional sites. The total value of the transaction may potentially amount to 550 million euros in 6 years. The upfront payment of c375 million euros relative to the sale of NOS Towering, S.A. has been received today.

This agreement will enable NOS to continuously optimize and expand its state-of-the-art mobile network, while reinforcing its ability to invest in the long-term value of the company. In addition to this agreement, NOS will continue to pursue other investment efficiency opportunities.

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

Lisbon, 30 September 2020

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