



NOS, SGPS, S.A.

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

Share Capital: 855,167,890.80 Euros

Registered in the Commercial Registry Office of Lisbon
and Corporation 504 453 513

ANNOUNCEMENT

S&P Global Ratings affirms NOS' "BBB-" long term issuer credit rating and stable Outlook

Lisbon, 26 May 2023 – Pursuant to the terms and for the purposes of nr. 3 of article 29º-Q of the Portuguese Securities Code and article 17º of Regulation nr. 596/2014, of the European Parliament and Council, NOS, SGPS, S.A. (NOS) hereby informs:

S&P Global Ratings (S&P) has affirmed NOS' Long Term Issuer Default Rating at "BBB-" with a Stable Outlook.

S&P considers that NOS' key strengths, such as the "well-invested fixed networks", the "leading mobile network infrastructure (covering 99% and 88% of the population with 4G and 5G technology, respectively)", the "flexible fixed-mobile offering, strong local content, and established brand" and also the "strong balance sheet and sound financial policy" comfortably position NOS at the BBB- rating level.

Maintaining its investment grade long term issuer credit rating with S&P contributes to strengthening NOS' access to financing sources under competitive terms and conditions.

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

Lisbon, 26 May 2023

Contacts

Maria João Carrapato

Head of Investor Relations & Sustainability

Email: ir@nos.pt

Tel.: +351 21 782 4725

Fax: +351 21 782 4735