



NOS, SGPS, S.A.

Registered Office: Rua Actor António Silva, 9, Campo Grande, 1600-404 Lisbon

Share Capital: 855,167,890.80 Euros

Lisbon Commercial Registry and
Legal Entity Number 504 453 513

NOS SECURES €300 MILLION EUROS CREDIT LINES LINKED TO SUSTAINABILITY

NOS has secured 300 million euros in bank loans, indexed to sustainability objectives, divided between bond loans and commercial paper programmes with three financial institutions - Banco BPI, Caixa Geral de Depósitos and Millennium bcp. The financing lines mature between 2025 and 2026, a period in which NOS has a reduced amount of other credit lines to refinance, thus taking the opportunity to balance and smooth the maturity curve, whilst minimising the cost of funding. With this bank financing, NOS anticipates its refinancing needs for 2024.

The terms agreed upon include a component related to NOS' ESG performance and rating, and a component associated with NOS' *Sustainability-Linked Financing Framework*, which was subject to a Second Party Opinion by Standard and Poor's (both published in February 2022, and available on NOS [Website](#)). These lines are thus indexed to NOS' target to reducing greenhouse gas emissions from own operations (scope 1 and 2) by at least 80% by 2025, in relation to 2019. This commitment is in line with NOS' 2030 emissions reduction target for own operations, which has been validated by the Science Based Targets initiative (SBTi) and is aligned with climate science and best market practices. <https://sciencebasedtargets.org/companies-taking-action#dashboard>.

Upon conclusion of these transactions, and the respective repayment of 2024 maturities, NOS will have around 95% of its debt associated to Sustainability indicators and targets. The consolidation of the link between financing costs and sustainability performance highlights and demonstrates its strategic relevance and commitment to achieve best-in-class targets in ESG (Environmental, Social and Corporate Governance) indicators, at every organizational level at NOS.

As of 30 September 2023, NOS had a Net Financial Debt/EBITDA after leasing ratio of 1.92x, slightly below the target of around 2x defined in NOS's financial policy and below most companies in the Telco sector, demonstrating its solid capital structure.



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

Lisbon, 12 January 2024

Contacts

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