



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 of an announcement made today by its shareholder SONAECOM, SGPS, S.A..

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

Lisbon, 28 September 2022

Contacts

Maria João Carrapato

Head of Investor Relations & Sustainability

Email: ir@nos.pt

Tel.: +351 21 782 4725

Fax: +351 21 782 4735

(Translation from the Portuguese original)

NOS, SGPS, S.A.

Rua Ator António Silva, no. 9, Campo Grande
1600-404 Lisboa

Comissão do Mercado de Valores Mobiliários

Departamento de Supervisão de Mercados, Emitentes e Informação

Rua Laura Alves, no. 4 – Apartado 14258
1064-003 Lisboa

Maia, 28th September 2022

Subject: Notification regarding disposal of qualified shareholding and change in the attribution title of NOS SGPS SA shares

Dear Sirs,

Sonaecom – SGPS, SA (“**Sonaecom**”) hereby informs, in the terms and for the purposes set forth in article 16 of the Portuguese Securities Code and articles 1, subparagraph c) and 2 of CMVM Regulation no. 5/2008, that at ZOPT – SGPS, SA (“ZOPT”) Shareholders’ General Meeting held today, it was decided to proceed with the amortisation of Sonaecom’s shareholding in that company and with the reimbursement of the supplementary contributions made by Sonaecom, in exchange for the delivery of shares representing 26.075% of NOS’ share capital.

As a result of the aforementioned amortisation, Sonaecom is no longer a shareholder of ZOPT, which is now fully owned by Unitel International Holdings, BV and Kento Holding Limited, companies which are controlled by Isabel dos Santos.

Sonaecom further informs that as a result of this transaction, the total number of voting rights is reduced and the attribution title of said voting rights held by Sonaecom in NOS is changed, being directly attributable to Sonaecom, in the terms set forth in subparagraphs a) and e) of paragraph 1 of article 20 the Portuguese Securities Code, a shareholding of 26.075% of the share capital of NOS, represented by 134 322 268 ordinary shares which will be directly held by

(Translation from the Portuguese original)

Sonaecom, who will also receive an amount in cash in exchange for the aforementioned amortisation, once the relevant procedures are concluded.

This shareholding is also attributable to the entities in a control relationship with Sonaecom, namely SONTEL BV, Sonae Investments BV, Sonae SGPS, SA and Efanor Investimentos, SGPS, SA, pursuant to article 20 paragraph 1 and article 21 both of the Portuguese Securities Code, by virtue of said control relationship.

It is herewith attached the form for notification of major holdings.

Our best regards.

Maia, 28th September 2022

By Sonaecom,

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the competent authority)

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:

NOS SGPS SA (PTZON0AM0006)

2. Reason for the notification (please tick the appropriate box or boxes):

An acquisition or disposal of voting rights

An acquisition or disposal of financial instruments

An event changing the breakdown of voting rights

Other (please specify): alteration of voting rights and attribution title, in the terms specified in the notification to which this form is an Appendix

3. Details of person subject to the notification obligation :

Name: Sonaecom, SGPS, SA

City and country of registered office (if applicable): Maia, Portugal

4. Full name of shareholder(s) (if different from 3.):

5. Date on which the threshold was crossed or reached:

28/09/2022

6. Total positions of person(s) subject to the notification obligation:

	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer
Resulting situation on the date on which threshold was crossed or reached	26.075%		26.075%	5151613
Position of previous notification (if applicable)				



7. Notified details of the resulting situation on the date on which the threshold was crossed or reached:

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)
PTZON0AM0006		1,343,222		26,075%
SUBTOTAL A	1,343,222		26,075%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
		SUBTOTAL B.1		

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period	Physical or cash settlement	Number of voting rights	% of voting rights
			SUBTOTAL B.2		



8. Information in relation to the person subject to the notification obligation (please tick the applicable box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Sonaecom, SGPS, SA	26.075%		26.075%
Sontel BV	26.075%		26.075%
Sonae SGPS, SA	26.075%		26.075%
Efanor Investimentos, SGPS, SA	26.075%		26.075%

9. In case of proxy voting: *[name of the proxy holder]* will cease to hold [% and *number*] voting rights as of *[date]*

10. Additional information:



Annex: Notification of major holdings (only to be filed with competent authority and not with the relevant issuer)

A: Identity of the person subject to the notification obligation
Full name (including legal form for legal entities) Sonaecom, SGPS, SA
Contact address (registered office for legal entities) Lugar do Espido, Via Norte, 4470-177 Maia
E-Mail Market.relations@sonaecom.pt
Phone number / Fax number +351 220 132 349
Other useful information (at least legal a contact person for legal persons) Investor.relations@sonaecom.pt

B: Identity of the notifier, if applicable
Full name
Contact address
E-Mail
Phone number / Fax number
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation)

C: Additional information:
