



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

NOS completes 100 million euro sustainable finance transaction

NOS will become the first Telecoms Operator in Portugal to issue sustainable financing. The commercial paper line will be issued by BBVA, in the amount of 100 million euros, maturing in 2026.

With this transaction, NOS tangibly links a portion of its cost of debt to its performance in Sustainability, strengthening and reflecting its strategic relevance and the commitment, at all levels of the Organization, to reach best-in-class targets in ESG indicators (Environmental, Social and Corporate Governance).

NOS also maintains its cost of debt at very attractive levels in comparison to its domestic and European peers, as shown by the average cost of debt of 1.2% reported for the first nine months of 2020. NOS has a leverage ratio of Net Financial Debt / EBITDA After Leases of 1.4x, well below the level of other companies in the Telecoms sector, which shows the strength of its Consolidated Balance Sheet.

The terms agreed upon include a component relative to the ESG performance and rating of NOS, certified by VigeoEiris. NOS ranks 5th among Telecoms companies in Europe, out of a total 41 companies rated by VigeoEiris. NOS has been ranked in the “Advanced” level, with a score of 60 out of 100 points.

The VigeoEiris survey looks at six different areas: Company Behavior, Human Rights, the Environment, Involvement with the Community and Human Resources. The points awarded to NOS increased by 50% compared to the previous evaluation done in 2018, mainly in the Environmental area, reflecting a number of best practices and initiatives implemented across the company in all areas over the last few years.



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

Lisbon, 15 December 2020

Contacts

Maria João Carrapato

Head of Investor Relations

Email: ir@nos.pt

Tel.: +351 21 782 4725

Fax: +351 21 782 4735