

DEPOSITARY RECEIPTS

BOOKS CLOSED / OPEN ANNOUNCEMENT

July 23, 2018

ATTENTION: International Research, Sales, Trading and Operations Staff

Oi S.A.

DR Name: Oi - Com
Symbol: OIBR.C
CUSIP Number: 670851500
Exchange: New York Stock Exchange
Ratio(DR:ORD): 1 : 5
Country Of Incorporation: Brazil

<u>Transaction Type</u>	<u>Close Date</u>	<u>Open Date</u>	<u>Close Reason</u>
Issuance	Jul 24, 2018	Aug 27, 2018	Certification Required

To learn more about ADRs and issuer programs, please call our marketing desks:

New York

Rick Maehr
DR Broker Liaison
richard.maehr@bnymellon.com
+1 212 815 2275

London

Jacek Jankowski
DR Broker Liaison
jacek.jankowski@bnymellon.com
+44 207 163 7427

This is provided for general informational purposes only, may not be accurate, timely or complete, and is subject to change without notice. It is not to be used or relied upon for any purpose, including making investment decisions or for trading purposes. BNY Mellon shall have no liability for investment or other decisions based hereon, including market value loss on the sale or purchase of securities or other instruments or obligations. We do not undertake any obligation to update or amend this information. We provide no advice nor recommendation or endorsement with respect to any company or securities. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities. Depositary Receipts are not insured by the FDIC or any other government agency, are not deposits or other obligations of, and are not guaranteed by BNY Mellon, and are subject to investment risks.