



Oi S.A. - In Judicial Reorganization

CNPJ/MF Nº 76.535.764/0001-43

NIRE 33.30029520-8

Publicly-Held Company

NOTICE TO THE MARKET

Oi S.A. – In Judicial Reorganization (“Company”) informs its shareholders and the market in general that it has completed the restructuring of its financial debt with the implementation of the applicable terms and conditions set forth in the Judicial Reorganization Plan of the Company and its subsidiaries Oi Móvel S.A. – In Judicial Reorganization, Telemar Norte Leste S.A. – In Judicial Reorganization, Copart 4 Participações S.A. – In Judicial Reorganization, Copart 5 Participações S.A. – In Judicial Reorganization, Portugal Telecom International Finance B.V. – In Judicial Reorganization and Oi Brasil Holdings Coöperatief U.A. – In Judicial Reorganization which was approved by creditors at the general creditors meeting held on December 19 and 20, 2017 and confirmed by the 7th Business Court of the Capital District of the State of Rio de Janeiro on decision that was published on the Official Gazette on February 5, 2018 (“RJ Plan”).

The Company will keep its shareholders and the market informed about any other stages of the RJ Plan that may be implemented.

Rio de Janeiro, July 31, 2018.

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Carlos Augusto Machado Pereira de Almeida Brandão
Chief Financial Officer and Investor Relations Officer