



Oi S.A. – In Judicial Reorganization

Federal Taxpayer's Registry (CNPJ/ME) No. 76.535.764/0001-43

Board of Trade (NIRE) No. 33.30029520-8

Publicly-Held Company

NOTICE TO THE MARKET

Completion of Subscription/Payment of the Debentures of Oi Móvel S.A. – In Judicial Reorganization Second Issuance

Oi S.A. – In Judicial Reorganization ("Oi" or the "Company"), in compliance with the provisions of CVM Instruction No. 358/02 and to the Material Fact disclosed on June 21, 2021, hereby informs its shareholders and the market in general of the completion of the subscription and payment of the secured non-convertible debentures with additional secured guarantee, for private placement, of Oi Móvel S.A. – In Judicial Reorganization second issuance, in the total amount of R\$ 2,000,000,000.00 (the "Debentures").

The transaction constitutes a further stage of the restructuring process of Oi and its subsidiaries under judicial reorganization (the "Recovering Entities"), in line with the Judicial Reorganization Plan, as amended, and the Strategic Transformation Plan, aimed at optimizing the operations and improving the results of the Recovering Entities and Oi's other direct and indirect subsidiaries.

The Company will keep its shareholders and the market informed of any other material development regarding the subject matter of this Notice to the Market.

Rio de Janeiro, July 30, 2021.

Oi S.A. – In Judicial Reorganization

Camille Loyo Faria

Chief Financial Officer and Investor Relations Officer

This Notice to the Market shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these Debentures in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The Debentures have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration under the Securities Act or an applicable exemption from the registration requirements of the Securities Act.