

SEMAPA - Sociedade de Investimento e Gestão, SGPS, S.A.

Public Limited Company

Registered Offices: Avenida Fontes Pereira de Melo, nº 14, 10º, Lisboa

Share Capital: 118,332,445 Euros

Corporate Person and Lisbon Companies Registry no.: 502593130

**DISCLOSURE
QUALIFYING HOLDING**

As required by Article 17 of the Securities Code, we hereby disclose that Norges Bank (the Central Bank of Norway) yesterday notified Semapa that, as the result of an acquisition of 614,078 shares of this company on 30 August 2010, holds a qualifying holding of more than 2.00% of its share capital, corresponding to 2,468,712 shares representing 2.09% of the share capital and voting rights and 2.19% of the non-suspended voting rights in Semapa.

Lisbon, 3 September 2010

The Directors