

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

Public Limited Company

Registered Office: Av. Fontes Pereira de Melo, nº 14, 10º, Lisbon

Share Capital: 118 332 445 Euros

Corporate Person and Lisbon Companies Registry no: 502 593 130

SEMAPA BONDS 2006/2016 - 2nd Issue

PAYMENT OF COUPON NR. 10

Holders of Semapa 2006/2016 - 2nd Issue Bonds are hereby notified that the interest relating to coupon nr. 10 will be paid as from 31 May, the main payer agent being Banco BPI, SA:

Gross (EUR)	12.95486111
IRC/IRS	<u>2.78529514</u>
Net (EUR)	10.16956597

Interest on centralized bonds will be paid through *Central de Valores Mobiliários*, in accordance with the respective regulations (Código CVM: SEMDOE).

Lisbon, 12 May 2011

The Directors