

**SEMAPA – SOCIEDADE DE INVESTIMENTO E GESTÃO, SGPS, S.A.**  
**Public Limited Company**

Registered Office: Av. Fontes Pereira de Melo, 14, 10º 1050-121 LISBOA  
Share Capital: 118 332 445 Euros  
Corporate Person and Lisbon Companies Registry no: 502 593 130

**SEMAPA BONDS 2006/2016**

**PAYMENT OF COUPON NO. 11**

Holders of **SEMAPA 2006/2016** bonds are hereby informed that the interest relating to coupon no. 11 will be paid as from 20 October 2011, as follows,

Gross	758.687500000000 EUR
IncomeTax/Corporation Tax (21.5%)	<u>163.117812500000 EUR</u>
Net	595.569687500000 EUR

Payer Agent – Caixa Banco de Investimento, S.A.

Interest on bonds will be paid through the Central de Valores Mobiliários, in accordance with the respective regulations, Código C.V.M. – SEMCOE.

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For bondholders covered by Article 97 of the Corporation Tax (IRC) Code, evidence must be presented to the payer entity of any exemption from or waiver of the withholding of Corporation Tax, within the time limit established for payment of the tax which would otherwise be deducted.

Lisbon, 29 September 2011

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