

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

Public Limited Company
Registered Office: Av. Fontes Pereira de Melo, nº 14, 10º 1050-121 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. 14

Holders of Semapa 2006/2016 - 2nd Issue Bonds are hereby notified that the interest relating to coupon nr. 14 will be paid as from 31 May, the main payer agent being Banco BPI, SA:

| | |
|--------|-------------|
| Gross* | €8.21527778 |
|--------|-------------|

* Subject to withholding of personal income tax (IRS)/corporation tax (IRC) in accordance with the taxation rules and rates in force on the payment date

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

Lisbon, 10 May 2013

The Directors