

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

Public Company

Registered Offices: Avenida Fontes Pereira de Melo, 14, 10.º, 1050-121 Lisboa

Share capital: 118,332,445 Euros

Corporate Person and Lisbon Companies Registry no. 502.593.130

“SEMAPA-2014/2019” BONDS

PAYMENT OF COUPON NR. 1

Holders of “SEMAPA-2014/2019” bonds are hereby notified that the interest relating to coupon nr. 1 will be paid as from **17 October**, the main payer agent being Banco BPI, SA:

Gross*

€ 18.68633333

* Subject to withholding of personal income tax (IRS)/corporate 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 (CVM Code: SEMFOE).

Lisbon, 19 September 2014

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