

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

Public Limited Company

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

Share Capital: 118,332,445 euros

Corporate Person and Lisbon Companies Registry no.: 502593130

PRIVILEGED INFORMATION

Under Article 248 of the Securities Code, we hereby inform that Semapa executed on November 26, 2014 a memorandum of understanding, in order to be able to take part, together with investment funds represented by Apax Partners LLP and by Bain Capital Europe, LLP, in the acquisition of PT Portugal SGPS, S.A. entire share capital.

The participation that Semapa may be entitled in the referred investment, still to be defined, is expected to be between five and ten percent.

Lisbon, November 27, 2014

The Directors,