

SEMAPA – SOCIEDADE DE INVESTIMENTO E GESTÃO, SGPS, S.A.

Public Limited Company

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

Share Capital: 81,645,523 Euros

Corporate Person and Lisbon Companies Registry no: 502 593 130

SEMAPA BONDS 2006/2016

**PAYMENT OF COUPON NO. 20
FINAL REIMBURSEMENT**

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

Gross*	348.462500000000 EUR
Final Reimbursement	50,000.00 EUR

* 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

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

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

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

Lisbon, 21 April 2016

SEMAPA – SOCIEDADE DE INVESTIMENTO E GESTÃO, SGPS, S.A.