

**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: 81 270 000 Euros  
Corporate Person and Lisbon Companies Registry no. 502.593.130

**“SEMAPA 2016 - 2023” BONDS**

**PAYMENT OF COUPON NR. 1**

Holders of “SEMAPA 2016 - 2023” bonds are hereby notified that the interest relating to coupon nr. 1 will be paid from the 2 December for the following amount per bond:

Gross Amount*	1,340.00 EUR
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\* 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

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

Interest on centralized bonds will be paid through C.V.M., in accordance with the respective regulations (C.V.M. code: SEMHOE).

Lisbon, 7 November 2016

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