

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

Public Company

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

Share Capital: 81,645,523 Euros

Corporate person and Lisbon Companies Registry no.: 502593130

DISCLOSURE

ACQUISITION OF OWN SHARES

As required by item b) of number 2 of article 11 and article 13 of CMVM (Securities Market Commission) Regulation 5/2008, Semapa - Sociedade de Investimento e Gestão, SGPS, S.A. hereby discloses that purchased own shares on the stock exchange on the 8 and 11 April 2016, in the following terms:

Acquisitions as of 8 April 2016			
Hour	Volume	Price €/share	Deal nr.
08:00:01	529	10.85	8
08:00:01	471	10.85	9
16:19:16	228	10.915	95
16:19:16	16	10.915	96
16:19:16	142	10.915	97
16:19:16	122	10.915	98
16:19:16	64	10.915	99
16:19:16	128	10.915	100
16:22:45	10	10.915	102
16:22:45	103	10.915	103
16:22:46	10	10.915	104
16:23:03	124	10.92	105
16:27:01	3	10.935	106
16:27:01	59	10.945	107
16:27:01	38	10.95	108
16:27:01	100	10.95	109
16:27:01	75	10.95	110
16:27:01	100	10.95	111
16:27:01	100	10.95	112
16:27:01	60	10.95	113
16:27:01	100	10.95	114
16:27:01	191	10.95	115
16:27:01	74	10.95	116
16:27:03	26	10.95	117
16:27:03	206	10.95	118
16:27:03	26	10.95	119
16:27:03	74	10.95	120
16:27:03	100	10.95	121
16:27:22	100	10.95	122

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Acquisitions as of 8 April 2016			
Hour	Volume	Price €/share	Deal nr.
16:27:24	21	10.95	127
16:35:13	600	10.93	154
Total acquired	4,000		

Acquisitions as of 11 April 2016			
Hour	Volume	Price €/share	Deal nr.
08:01:22	492	11.11	3
08:02:46	8	11.11	4
08:03:01	635	11.09	6
08:03:01	46	11.09	7
08:06:14	200	11	8
08:07:51	163	10.95	9
08:11:04	37	10.95	10
08:11:29	400	10.965	12
08:11:29	631	10.965	13
08:11:29	90	10.965	14
08:11:29	156	10.965	15
08:11:38	156	10.96	16
Total acquired	3,014		

After the aforementioned acquisitions, Semapa - Sociedade de Investimento e Gestão, SGPS, S.A. now holds 410,966 own shares, corresponding to 0.503% of its share capital.

Lisbon, 13 April 2016

The Company Secretary,

(Rui Gouveia)