

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 2, 3 and 4 May 2016, in the following terms:

Acquisitions as of 2 May 2016			
Hour	Volume	Price €/share	Deal nr.
08:02:43	20	11.1	6
08:02:43	325	11.1	7
08:02:43	20	11.1	8
08:02:43	20	11.1	9
08:02:43	20	11.1	11
08:02:43	261	11.1	12
08:02:43	20	11.1	13
08:02:43	108	11.1	14
08:02:44	20	11.1	15
08:02:44	186	11.1	16
Total acquired	1,000		

Acquisitions as of 3 May 2016			
Hour	Volume	Price €/share	Deal nr.
10:08:37	159	10.850	57
10:08:37	841	10.850	58
15:11:20	423	10.850	185
15:11:20	99	10.850	186
15:11:20	160	10.850	187
15:13:30	318	10.850	193
15:13:30	316	10.850	194
15:13:30	345	10.850	195
15:13:44	617	10.850	196
15:13:49	460	10.850	197
15:16:45	262	10.850	202
16:02:13	1,562	10.850	241
16:15:01	359	10.850	247
16:17:03	79	10.850	248
Total acquired	6,000		

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Acquisitions as of 4 May 2016			
Hour	Volume	Price €/share	Deal nr.
10:20:17	58	10.85	61
10:20:17	189	10.85	62
10:21:37	58	10.85	63
10:22:35	58	10.85	64
10:23:26	59	10.85	65
10:23:26	78	10.85	66
10:26:05	64	10.82	70
10:29:26	79	10.82	71
10:36:13	54	10.805	81
10:37:22	54	10.805	82
10:37:22	42	10.805	83
10:38:29	60	10.805	91
10:38:29	72	10.805	92
10:38:29	18	10.805	93
10:38:29	57	10.805	94
10:51:00	179	10.76	107
10:51:38	54	10.76	108
10:55:29	300	10.78	121
10:56:01	21	10.76	123
11:18:17	35	10.74	143
11:18:30	28	10.74	144
11:18:52	22	10.74	145
11:20:02	21	10.74	146
11:20:05	69	10.74	147
11:20:05	40	10.74	149
11:20:34	20	10.74	150
11:20:46	11	10.74	151
11:25:51	62	10.74	159
11:26:26	38	10.74	160
11:37:09	18	10.71	176
11:37:37	18	10.71	177
11:38:05	19	10.71	178
11:38:26	18	10.71	179
11:38:47	18	10.71	180
11:39:10	9	10.71	181
11:49:38	79	10.705	212
11:49:38	78	10.71	213
11:49:38	43	10.71	214
12:16:01	25	10.665	227
12:16:24	24	10.665	228
12:16:47	24	10.665	229
12:17:00	69	10.665	230
12:17:06	53	10.665	231
12:17:11	5	10.665	232
12:28:42	104	10.68	247
12:49:10	90	10.745	256
12:49:10	93	10.745	257
12:49:10	100	10.745	258
12:49:40	17	10.745	259
13:00:25	120	10.72	264
13:01:26	200	10.72	266
13:34:05	77	10.76	268

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Hour	Volume	Price €/share	Deal nr.
14:17:54	168	10.745	281
14:17:54	32	10.745	282
14:34:52	133	10.745	290
14:34:52	106	10.745	291
14:34:52	60	10.745	292
14:50:41	162	10.73	303
14:50:41	38	10.73	304
15:00:54	94	10.755	308
15:12:14	6	10.755	312
15:40:09	100	10.73	321
15:42:18	133	10.72	323
15:42:18	67	10.72	326
15:52:41	54	10.69	334
15:52:44	165	10.695	340
15:52:44	35	10.695	341
15:52:47	21	10.69	342
15:54:26	80	10.68	345
15:54:26	45	10.68	348
15:57:59	1104	10.715	371
15:57:59	146	10.715	372
16:13:11	250	10.76	394
16:13:11	750	10.76	395
16:22:22	85	10.805	410
16:22:22	165	10.805	411
Total acquired	7,200		

After the aforementioned acquisitions, Semapa - Sociedade de Investimento e Gestão, SGPS, S.A. now holds 430,656 own shares, corresponding to 0.527% of its share capital.

Lisbon, 5 May 2016

The Company Secretary,

(Rui Gouveia)