

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

Public Company

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

Share Capital: 81,270,000 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 13, 16 and 17 May 2016, in the following terms:

Acquisitions as of 13 May 2016			
Hour	Volume	Price €/share	Deal nr.
08:06:50	100	10.535	5
08:06:50	47	10.53	6
08:21:34	153	10.53	7
08:27:27	80	10.515	9
08:27:27	20	10.515	10
08:28:38	200	10.5	14
08:35:42	173	10.47	18
08:35:42	27	10.47	19
08:40:15	101	10.47	25
08:40:15	31	10.47	26
08:40:15	40	10.47	27
08:47:54	88	10.49	29
08:47:54	100	10.505	30
08:47:54	12	10.505	31
09:09:55	28	10.51	33
09:11:31	200	10.47	42
09:11:31	100	10.475	41
09:18:42	103	10.47	45
09:18:42	9	10.47	46
09:18:42	60	10.47	47
09:18:42	72	10.47	48
09:27:35	100	10.49	49
09:32:56	6	10.485	51
10:29:51	100	10.455	61
10:36:37	193	10.48	75
10:36:37	100	10.48	76
10:57:31	7	10.46	84
10:57:31	100	10.46	82
10:57:31	100	10.46	83
11:14:37	113	10.47	87
11:14:37	37	10.47	88
14:42:22	12	10.505	97
14:42:22	123	10.51	98
15:04:48	300	10.59	112
15:04:48	169	10.59	113
15:04:48	31	10.59	114
15:31:29	15	10.59	124
15:41:49	300	10.59	125

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Hour	Volume	Price €/share	Deal nr.
15:42:06	100	10.59	128
16:10:36	231	10.605	142
16:10:36	19	10.605	143
16:22:39	378	10.61	155
16:22:39	72	10.61	156
16:35:27	150	10.61	170
Total acquired	4,500		

Acquisitions as of 16 May 2016			
Hour	Volume	Price €/share	Deal nr.
09:36:08	39	10.55	12
11:35:07	261	10.55	33
14:13:44	20	10.55	34
14:13:44	13	10.55	36
14:33:09	20	10.55	37
14:33:09	91	10.55	40
14:33:13	20	10.55	41
14:33:13	243	10.55	42
14:33:16	20	10.55	43
14:33:16	197	10.55	44
14:33:19	20	10.55	45
14:33:19	56	10.55	46
Total acquired	1,000		

Acquisitions as of 17 May 2016			
Hour	Volume	Price €/share	Deal nr.
08:01:09	80	10.6	2
08:01:09	455	10.6	3
08:01:28	160	10.55	4
11:47:17	340	10.55	16
12:26:42	93	10.525	22
12:26:42	12	10.525	23
15:10:39	134	10.425	65
15:10:39	135	10.425	66
15:10:39	272	10.425	67
15:12:03	100	10.425	68
15:12:03	100	10.425	69
16:12:21	100	10.5	111
16:12:21	171	10.5	112
16:12:42	100	10.5	113
16:12:42	359	10.5	115
16:13:51	100	10.5	116
16:13:51	1	10.5	117
16:18:31	71	10.5	118

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Acquisitions as of 17 May 2016			
Hour	Volume	Price €/share	Deal nr.
16:22:52	29	10.5	120
16:22:52	107	10.5	121
16:23:57	100	10.5	123
16:23:57	362	10.5	124
16:29:36	50	10.5	136
16:29:36	57	10.5	137
16:29:43	17	10.5	138
16:29:43	2	10.5	139
16:29:43	31	10.5	140
16:29:43	4	10.5	141
16:29:49	50	10.5	142
16:29:49	116	10.5	143
16:29:55	50	10.5	144
16:29:55	53	10.5	145
16:29:56	9	10.5	146
16:35:23	506	10.5	171
16:35:23	102	10.5	172
16:35:23	115	10.5	173
16:35:23	294	10.5	174
16:35:23	163	10.5	175
16:35:23	441	10.5	176
16:35:23	59	10.5	179
Total acquired	5,500		

After the aforementioned acquisitions, Semapa - Sociedade de Investimento e Gestão, SGPS, S.A. now holds 124,262 own shares, corresponding to 0.153% of its share capital.

Lisbon, 18 May 2016

The Company Secretary,

(Rui Gouveia)