

## 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 6 and 7 June 2016, in the following terms:

Acquisitions as of 6 June 2016			
Hour	Volume	Price €/share	Deal nr.
09:00:47	122	10.55	29
09:15:08	119	10.55	30
09:35:04	110	10.55	33
09:54:40	111	10.55	34
09:54:56	400	10.55	35
10:25:57	119	10.55	40
10:39:38	19	10.55	41
13:55:14	100	10.53	91
13:55:14	900	10.53	93
14:31:54	250	10.53	102
14:31:54	126	10.53	103
14:31:55	250	10.53	104
14:31:55	374	10.53	108
15:26:20	201	10.52	141
15:36:20	116	10.545	155
15:36:20	431	10.55	156
15:36:20	330	10.55	157
15:36:20	123	10.55	160
15:36:34	295	10.53	167
15:36:34	161	10.53	168
15:36:35	209	10.53	169
15:36:35	131	10.53	170
15:36:35	3	10.53	171
16:08:41	211	10.545	203
16:08:41	105	10.545	204
16:08:41	118	10.545	205
16:08:41	106	10.545	206
16:11:45	348	10.545	207
16:11:45	112	10.545	208
16:25:25	107	10.53	234
16:25:25	12	10.53	235
16:25:25	259	10.53	236
16:25:25	122	10.53	237
16:35:05	133	10.52	266
16:35:05	3	10.52	267

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Hour	Volume	Price €/share	Deal nr.
16:35:05	63	10.52	268
16:35:05	85	10.52	269
16:35:05	51	10.52	270
16:35:05	265	10.52	271
16:35:05	165	10.52	272
16:35:05	131	10.52	273
16:35:05	104	10.52	274
16:35:05	364	10.52	275
16:35:05	46	10.52	276
16:35:05	90	10.52	277
Total acquired 8,000			

Acquisitions as of 7 June 2016			
Hour	Volume	Price €/share	Deal nr.
08:20:38	6	10.64	25
08:20:39	1	10.64	26
08:22:27	28	10.64	27
08:22:27	19	10.64	29
08:22:27	28	10.64	30
08:23:15	7	10.64	31
08:29:11	35	10.64	33
08:29:11	62	10.64	34
08:29:11	77	10.64	36
08:37:58	350	10.65	52
08:38:35	350	10.65	53
08:38:35	150	10.65	54
08:40:40	35	10.64	55
08:40:40	38	10.64	56
08:40:40	23	10.64	57
08:40:40	41	10.64	62
08:48:07	222	10.64	90
08:48:07	278	10.64	93
08:52:09	500	10.63	100
08:52:28	350	10.63	101
08:54:18	125	10.64	104
08:54:18	125	10.64	105
09:12:24	36	10.635	114
09:24:39	66	10.64	116
09:24:39	134	10.64	117
09:24:39	314	10.635	118
09:24:39	150	10.63	124
09:24:39	500	10.62	126
09:24:39	200	10.6	131
09:24:39	200	10.6	132

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Hour	Volume	Price €/share	Deal nr.
09:26:39	1952	10.6	148
09:26:39	48	10.6	149
09:27:06	550	10.6	151
09:27:29	1000	10.6	159
09:29:10	100	10.6	160
13:22:24	123	10.68	224
13:22:24	221	10.68	225
13:22:24	56	10.68	226
14:29:00	100	10.64	244
14:48:58	3	10.665	253
14:48:58	160	10.665	254
14:48:58	70	10.665	255
14:48:58	83	10.665	257
14:59:37	84	10.665	258
15:08:08	126	10.675	261
15:08:08	156	10.675	262
15:08:08	72	10.675	263
15:08:08	146	10.68	264
15:26:08	78	10.67	274
15:26:08	6	10.67	276
15:27:11	164	10.69	277
15:27:11	185	10.69	278
15:27:11	81	10.69	279
15:27:11	70	10.69	280
15:33:00	111	10.67	282
15:33:25	38	10.69	284
15:33:25	168	10.69	285
15:33:25	99	10.69	286
15:54:09	431	10.64	309
15:54:09	27	10.64	310
15:56:25	42	10.64	314
16:01:33	217	10.645	322
16:01:33	174	10.645	323
16:01:33	109	10.645	324
16:27:00	131	10.68	357
16:27:00	216	10.68	360
16:27:00	59	10.68	361
16:27:45	10	10.68	362
16:28:49	25	10.68	363
16:29:15	2	10.68	364
16:29:19	2	10.68	365
16:29:27	6	10.68	366
16:29:42	11	10.68	367
16:29:48	38	10.68	368
16:35:00	34	10.665	385
16:35:00	155	10.665	386
16:35:00	34	10.665	387
16:35:00	157	10.665	388

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Hour	Volume	Price €/share	Deal nr.
16:35:00	620	10.665	389
16:35:00	8	10.665	390
16:35:00	242	10.665	391
16:35:00	250	10.665	392
<b>Total acquired 13,500</b>			

After the aforementioned acquisitions, Semapa - Sociedade de Investimento e Gestão, SGPS, S.A. now holds 176,856 own shares, corresponding to 0.218% of its share capital.

Lisbon, 9 June 2016

The Company Secretary,

(Rui Gouveia)