

## 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 9, 10 and 13 June 2016, in the following terms:

Acquisitions as of 9 June 2016			
Hour	Volume	Price €/share	Deal nr.
08:00:20	665	10.795	5
08:00:20	144	10.795	6
08:01:22	191	10.795	7
08:07:54	466	10.765	13
08:07:54	17	10.765	14
08:07:54	47	10.765	15
08:07:54	466	10.77	16
08:07:54	80	10.77	17
08:07:54	466	10.775	18
08:07:54	60	10.775	19
08:07:54	466	10.78	20
08:07:54	47	10.78	21
08:07:54	466	10.785	22
08:07:54	47	10.785	23
08:07:59	160	10.76	24
16:26:30	150	10.925	250
16:26:30	25	10.925	251
16:26:30	325	10.93	252
16:29:30	26	10.93	259
16:29:37	458	10.945	260
16:29:37	63	10.945	261
16:29:37	458	10.95	262
16:29:37	46	10.95	263
16:29:37	100	10.95	264
16:29:37	88	10.95	265
16:29:37	12	10.95	266
16:29:38	100	10.95	267
16:29:38	100	10.95	269
16:29:38	100	10.95	270
16:29:38	29	10.95	271
16:29:39	71	10.95	272
16:29:40	100	10.95	273

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Hour	Volume	Price €/share	Deal nr.
16:29:40	100	10.95	274
16:29:40	115	10.95	275
16:29:40	100	10.95	276
16:29:40	100	10.95	277
16:29:40	21	10.95	278
16:29:41	28	10.95	279
16:29:41	51	10.95	280
16:29:41	28	10.95	281
16:29:42	13	10.95	282
16:35:06	7	10.965	300
16:35:06	133	10.965	301
16:35:06	158	10.965	302
16:35:06	250	10.965	303
16:35:06	159	10.965	304
16:35:06	198	10.965	305
<b>Total acquired</b>	<b>7,500</b>		

Acquisitions as of 10 June 2016			
Hour	Volume	Price €/share	Deal nr.
13:41:50	171	10.75	50
13:42:30	328	10.75	51
13:42:30	501	10.75	52
14:12:13	1000	10.6	80
14:13:33	216	10.585	94
14:13:33	510	10.585	95
14:13:33	282	10.585	96
14:13:33	162	10.585	97
14:15:30	19	10.585	98
14:18:00	19	10.585	99
14:18:00	36	10.585	101
14:18:00	119	10.585	102
14:18:06	195	10.595	103
14:18:06	2499	10.6	104
14:44:38	914	10.55	129
14:44:38	86	10.55	131
15:30:34	101	10.5	156
15:43:38	238	10.535	163
15:53:43	11	10.53	179
15:53:43	177	10.535	180
15:53:43	85	10.535	181
15:53:43	227	10.535	182

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Hour	Volume	Price €/share	Deal nr.
15:53:43	104	10.535	183
15:53:59	219	10.53	184
15:54:45	281	10.53	187
16:00:24	2500	10.53	234
16:00:24	178	10.53	235
16:00:24	2322	10.53	236
16:01:31	500	10.52	240
16:08:47	337	10.53	253
16:08:47	10	10.53	254
16:08:47	1053	10.53	255
16:13:40	500	10.51	266
16:23:51	860	10.5	280
16:23:53	39	10.5	281
16:28:08	115	10.5	302
16:29:32	11	10.5	308
16:29:50	602	10.525	316
16:29:50	12	10.525	317
16:29:50	560	10.525	318
16:35:11	287	10.545	331
16:35:11	555	10.545	332
16:35:11	8	10.545	333
16:35:11	110	10.545	334
16:35:11	39	10.545	335
16:35:11	39	10.545	336
16:35:11	39	10.545	337
16:35:11	776	10.545	338
16:35:11	48	10.545	339
16:35:11	121	10.545	340
16:35:11	943	10.545	341
16:35:11	21	10.545	342
16:35:11	115	10.545	343
<b>Total acquired</b>		<b>21,200</b>	

Acquisitions as of 13 June 2016			
Hour	Volume	Price €/share	Deal nr.
08:23:35	567	10.3	47
08:23:35	1433	10.3	48
08:24:00	567	10.3	53
08:24:00	133	10.3	54
08:33:08	300	10.3	60
08:51:30	567	10.3	68

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Acquisitions as of 13 June 2016			
Hour	Volume	Price €/share	Deal nr.
08:51:30	933	10.3	69
09:07:21	150	10.28	77
09:26:35	93	10.28	93
09:26:35	57	10.28	94
09:30:45	200	10.26	96
09:30:45	800	10.26	97
09:30:45	200	10.26	98
10:08:56	83	10.21	110
10:08:56	117	10.21	111
10:10:23	140	10.19	119
10:10:23	981	10.19	120
10:10:23	238	10.19	121
10:10:23	100	10.19	122
10:10:53	41	10.19	123
10:12:42	162	10.13	125
10:12:42	338	10.13	126
10:48:33	350	10.185	148
10:48:33	154	10.185	149
10:48:33	296	10.185	150
10:53:00	493	10.2	167
11:40:05	404	10.2	193
11:40:05	103	10.2	194
14:27:41	154	10.2	263
14:27:41	846	10.2	264
14:27:41	458	10.2	267
14:27:41	200	10.2	268
14:27:41	200	10.2	269
14:27:41	124	10.2	270
14:27:43	18	10.2	271
14:27:43	196	10.2	275
14:27:43	804	10.2	276
15:13:01	146	10.2	301
15:13:01	118	10.2	302
15:13:23	736	10.2	306
15:43:44	1000	10.2	331
16:03:42	312	10.18	366
16:04:50	255	10.18	367
16:04:50	241	10.18	368
16:04:50	192	10.18	369
16:14:34	326	10.16	383
16:14:41	157	10.16	384
16:15:31	17	10.16	385
16:15:34	500	10.16	388
16:25:12	22	10.16	405
16:27:14	99	10.16	406

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Hour	Volume	Price €/share	Deal nr.
16:35:13	1105	10.19	446
16:35:13	31	10.19	447
16:35:13	1393	10.19	448
16:35:13	95	10.19	449
16:35:13	255	10.19	450
16:35:13	17	10.19	462
16:35:13	649	10.19	463
16:35:13	118	10.19	464
16:35:13	118	10.19	465
16:35:13	29	10.19	466
16:35:13	69	10.19	467
<b>Total acquired</b>	<b>21,000</b>		

After the aforementioned acquisitions, Semapa - Sociedade de Investimento e Gestão, SGPS, S.A. now holds 226,556 own shares, corresponding to 0.279% of its share capital.

Lisbon, 14 June 2016

The Company Secretary,

(Rui Gouveia)