

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 14, 15 and 16 June 2016, in the following terms:

Acquisitions as of 14 June 2016			
Hour	Volume	Price €/share	Deal nr.
08:06:50	147	10.06	24
08:11:00	1,143	10.06	25
08:13:50	21	10.06	27
08:13:50	189	10.06	28
09:45:52	1,279	10.06	89
09:49:00	7	10.06	90
09:49:00	149	10.06	91
09:50:00	34	10.06	92
09:51:15	37	10.06	93
09:52:30	21	10.06	94
09:53:00	22	10.06	95
09:53:00	201	10.06	96
09:53:00	11	10.06	99
09:53:00	102	10.06	100
09:53:45	19	10.06	101
09:56:00	182	10.06	102
12:00:15	375	10.175	260
12:00:15	310	10.18	261
12:26:00	33	10.17	266
12:26:05	17	10.17	267
12:26:05	170	10.17	268
12:40:42	192	10.185	269
12:40:42	170	10.19	270
12:40:42	251	10.2	271
12:40:42	13	10.2	272
12:40:43	10	10.2	273
12:40:43	90	10.2	274
13:09:06	50	10.17	285
13:11:38	50	10.17	287
13:11:38	2	10.17	288
13:18:17	50	10.17	289
13:28:16	50	10.17	290
13:28:16	50	10.17	291
13:28:16	221	10.17	292
13:28:16	50	10.17	293
13:28:16	56	10.17	294
13:28:16	50	10.17	295

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Hour	Volume	Price €/share	Deal nr.
13:28:16	50	10.17	296
13:28:16	50	10.17	297
13:28:16	20	10.17	298
13:28:17	50	10.17	299
13:28:17	50	10.17	300
13:28:17	41	10.17	301
13:28:25	9	10.17	302
13:28:25	7	10.17	303
13:30:30	50	10.17	304
13:31:46	17	10.17	305
13:31:46	33	10.17	306
13:31:46	17	10.17	307
13:31:46	46	10.17	308
13:34:27	4	10.17	309
13:34:27	2	10.17	310
13:34:27	50	10.17	311
13:34:27	33	10.17	312
13:39:42	30	10.17	314
13:44:34	20	10.17	315
13:44:34	107	10.17	316
13:45:27	50	10.17	317
13:54:11	50	10.17	318
13:54:11	50	10.17	319
13:54:11	19	10.17	320
13:54:11	17	10.17	321
13:55:49	50	10.17	322
13:55:49	458	10.17	323
14:18:06	259	10.195	326
14:18:06	229	10.195	327
14:18:06	214	10.195	328
14:18:06	10	10.2	329
14:18:06	10	10.2	331
14:18:06	196	10.2	332
14:18:07	10	10.2	333
14:18:07	135	10.2	334
14:18:43	10	10.2	335
14:18:43	3,201	10.2	336
14:18:43	50	10.17	337
14:18:43	50	10.17	338
14:18:43	50	10.17	339
14:18:48	50	10.17	340
14:18:48	47	10.17	341
14:22:16	200	10.2	498
14:22:16	53	10.2	499
14:22:33	200	10.2	500
15:11:15	200	10.2	537
15:11:15	200	10.2	539
15:11:15	200	10.2	540
15:11:15	200	10.2	541
15:11:15	175	10.2	542

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Hour	Volume	Price €/share	Deal nr.
15:11:43	25	10.2	543
15:11:43	28	10.2	544
15:11:43	200	10.2	545
15:12:57	189	10.19	546
15:12:57	280	10.195	547
15:14:33	184	10.165	548
15:14:33	198	10.165	549
15:14:33	250	10.17	550
15:17:36	50	10.17	553
15:17:36	361	10.17	555
15:17:36	50	10.17	556
15:17:36	50	10.17	557
15:17:36	168	10.17	558
15:19:12	36	10.17	560
15:21:27	36	10.17	561
15:27:52	177	10.215	567
15:27:52	200	10.215	568
15:28:20	100	10.22	569
15:28:20	300	10.22	570
15:28:57	36	10.22	571
15:31:42	19	10.22	572
15:31:52	81	10.22	573
15:31:52	9,704	10.22	575
15:31:52	100	10.22	576
15:31:52	470	10.22	577
15:31:52	100	10.22	578
15:31:52	100	10.22	579
15:31:52	470	10.22	580
15:31:52	100	10.22	581
15:31:52	325	10.22	582
15:31:52	100	10.22	583
15:31:52	100	10.22	584
15:31:52	100	10.22	585
15:31:52	100	10.22	586
15:31:52	2,318	10.22	587
15:31:52	14	10.17	590
15:31:52	2,026	10.17	592
15:31:52	50	10.17	593
15:31:52	2,042	10.17	594
15:31:52	50	10.17	595
15:31:52	1,959	10.17	596
15:32:44	494	10.155	604
15:32:44	494	10.16	605
15:49:55	613	10.15	614
15:56:22	1,000	10.12	617
15:56:22	500	10.12	618
15:58:56	10	10.1	620
15:58:56	117	10.1	621
15:59:15	10	10.1	622
16:00:05	10	10.1	625

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Hour	Volume	Price €/share	Deal nr.
16:00:05	78	10.1	626
16:02:00	10	10.1	627
16:02:00	78	10.1	629
16:02:00	10	10.1	630
16:02:00	18	10.1	631
16:04:45	10	10.1	632
16:04:45	117	10.1	633
16:10:35	10	10.1	634
16:10:35	605	10.1	636
16:10:35	10	10.1	637
16:10:35	111	10.1	638
16:10:36	10	10.1	639
16:10:36	117	10.1	640
16:11:55	10	10.1	641
16:12:14	10	10.1	643
16:12:14	470	10.1	644
16:12:20	10	10.1	645
16:12:20	169	10.1	646
16:20:57	110	10.06	652
16:23:05	10	10.06	653
16:24:20	1,268	10.06	654
16:24:27	28	10.06	655
16:25:14	20	10.06	656
16:35:16	1,328	10	690
16:35:16	736	10	691
16:35:16	1,000	10	692
16:35:16	938	10	693
16:35:16	62	10	694
16:35:16	104	10	695
16:35:16	1,734	10	696
16:35:16	162	10	697
16:35:16	984	10	698
16:35:16	16	10	699
Total acquired	50,000		

Acquisitions as of 15 June 2016			
Hour	Volume	Price €/share	Deal nr.
08:40:25	127	10.1	17
08:40:25	173	10.1	19
08:40:25	100	10.09	23
08:40:25	1000	10	35
08:43:10	1000	9.95	52
08:43:20	310	9.956	53
08:43:20	690	9.999	54
08:44:25	100	9.973	55
09:33:52	20	9.941	100
09:37:34	20	9.941	104

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Hour	Volume	Price €/share	Deal nr.
09:37:34	460	9.941	105
10:19:34	100	9.945	124
10:19:34	100	9.945	129
10:19:34	79	9.945	130
10:19:34	100	9.945	131
10:19:34	121	9.945	132
10:20:05	20	9.943	134
10:20:05	20	9.943	135
10:21:59	20	9.943	136
10:21:59	103	9.943	137
10:22:19	20	9.943	138
10:23:25	20	9.943	139
10:23:25	188	9.943	140
10:23:25	20	9.943	141
10:23:25	20	9.943	142
10:23:25	69	9.943	143
10:44:38	250	9.94	157
12:47:56	102	10.095	318
12:47:56	186	10.095	319
12:47:56	223	10.095	320
12:47:56	290	10.1	321
12:47:56	50	10.1	323
13:40:29	100	10.11	354
13:40:29	100	10.11	355
13:41:03	50	10.1	356
13:41:34	50	10.1	357
13:41:34	38	10.1	358
13:50:33	50	10.1	359
13:50:33	307	10.1	360
13:50:33	50	10.1	361
13:50:36	50	10.1	362
13:50:36	150	10.1	363
13:50:36	50	10.1	364
13:51:52	50	10.1	365
13:51:52	950	10.1	366
13:54:48	50	10.1	367
13:54:48	25	10.1	368
13:55:53	50	10.1	376
13:55:53	6	10.1	377
14:00:57	44	10.1	378
14:00:57	50	10.1	381
14:00:57	53	10.1	382
14:00:57	50	10.1	383
14:00:57	104	10.1	384
14:02:26	50	10.1	385
14:02:26	175	10.1	388
14:07:18	50	10.1	389
14:07:18	349	10.1	390
14:07:18	48	10.1	391
14:23:18	470	10	413

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Hour	Volume	Price €/share	Deal nr.
14:23:18	30	10	414
14:23:18	470	10	416
14:26:19	335	10	417
14:26:19	165	10	418
14:26:19	271	10	419
14:29:13	75	10	420
14:31:10	154	10	421
14:31:10	225	10	423
14:31:49	57	10	424
14:32:18	443	10	425
14:32:18	500	10	427
14:32:18	11	10	428
14:32:34	123	10	429
14:36:49	188	10	441
14:36:49	189	10	442
14:36:49	278	10	444
14:36:49	300	10	445
14:37:22	200	10	446
14:37:22	516	10	447
14:57:33	180	9.963	484
14:57:33	168	9.963	485
14:57:33	180	9.963	486
14:57:33	177	9.965	487
14:57:33	83	9.965	488
14:57:33	58	9.965	489
14:57:33	154	9.966	490
15:09:57	423	9.94	505
15:09:57	303	9.94	506
15:10:51	1294	9.94	507
15:10:51	317	9.94	508
15:10:51	561	9.94	509
15:10:54	490	9.94	510
15:10:56	362	9.94	511
15:27:04	431	9.931	553
15:27:04	69	9.931	554
15:29:38	200	9.92	559
15:30:51	235	9.906	563
15:30:51	115	9.906	564
15:38:02	203	9.898	580
15:38:02	178	9.898	581
15:38:02	119	9.898	582
15:41:28	193	9.896	583
15:41:28	182	9.897	584
15:41:28	125	9.897	585
15:47:47	350	9.85	596
15:51:18	180	9.85	605
15:52:38	170	9.85	606
15:53:56	300	9.85	607
16:12:22	122	9.872	655
16:12:22	171	9.872	656

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Hour	Volume	Price €/share	Deal nr.
16:12:22	100	9.872	657
16:12:22	73	9.872	658
16:12:57	100	9.872	659
16:12:57	371	9.872	662
16:12:57	100	9.872	663
16:12:57	100	9.872	664
16:12:57	52	9.872	665
16:13:03	100	9.872	666
16:13:03	567	9.872	667
16:13:33	100	9.872	670
16:13:33	44	9.872	671
16:17:55	100	9.81	680
16:17:55	900	9.81	681
16:25:50	501	9.8	705
16:25:50	499	9.8	706
16:35:28	1770	9.75	763
16:35:28	197	9.75	764
16:35:28	11	9.75	765
16:35:28	22	9.75	766
16:35:28	1000	9.75	767
16:35:28	136	9.75	768
16:35:28	13	9.75	769
16:35:28	851	9.75	770
Total acquired	30,000		

Acquisitions as of 16 June 2016			
Hour	Volume	Price €/share	Deal nr.
08:05:37	200	9.7	14
08:07:51	5	9.701	16
08:07:51	136	9.701	17
08:07:51	59	9.701	18
08:08:34	200	9.67	19
08:10:09	190	9.679	20
08:10:09	10	9.679	21
08:12:32	200	9.63	22
08:14:35	200	9.6	27
08:27:00	200	9.55	34
08:40:03	121	9.549	37
08:40:03	79	9.549	38
08:43:16	22	9.55	42
08:43:16	130	9.554	43
08:43:16	140	9.555	44
08:43:16	8	9.555	45
08:49:51	100	9.549	48
08:53:52	12	9.551	49
08:53:52	88	9.555	50
09:02:10	100	9.567	57

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Hour	Volume	Price €/share	Deal nr.
09:12:26	100	9.53	64
09:23:08	20	9.531	66
09:23:08	63	9.531	67
09:23:08	17	9.531	68
09:36:29	10	9.528	79
09:36:32	28	9.528	80
09:36:32	12	9.528	81
09:36:59	38	9.528	85
09:36:59	24	9.528	86
09:36:59	88	9.528	82
09:50:17	100	9.52	93
09:50:17	1	9.51	96
09:52:12	121	9.51	97
09:52:12	78	9.51	99
09:52:12	100	9.501	101
10:07:14	15	9.528	116
10:07:14	237	9.529	117
10:07:14	248	9.529	118
10:07:14	237	9.529	119
10:07:14	47	9.529	120
10:07:20	453	9.529	121
10:07:20	163	9.529	122
10:07:30	3	9.5	126
10:08:15	157	9.524	127
10:08:15	100	9.524	128
10:08:15	100	9.524	129
10:08:15	57	9.524	130
10:08:16	31	9.524	131
10:08:18	52	9.524	132
10:16:13	184	9.543	133
10:16:13	66	9.543	134
10:50:41	50	9.53	139
10:50:41	127	9.531	140
10:50:41	116	9.534	141
10:50:41	57	9.534	142
10:52:35	50	9.51	144
10:54:26	187	9.528	145
10:54:26	137	9.528	146
10:54:26	126	9.529	147
12:38:36	1000	9.72	255
15:35:30	196	9.998	499
15:35:30	100	9.999	500
15:35:30	200	9.999	501
15:35:30	100	9.999	502
15:35:30	200	10.015	503
15:35:30	1000	10.02	504
15:35:30	202	10.02	505
15:35:30	1002	10.02	506
15:35:53	436	10	507
15:59:55	87	9.94	523

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Hour	Volume	Price €/share	Deal nr.
16:01:13	133	9.94	524
16:08:56	2	9.951	529
16:08:56	85	9.951	530
16:08:56	136	9.951	531
16:08:56	8	9.951	532
16:08:56	69	9.951	533
16:19:46	123	9.947	536
16:19:46	77	9.947	537
16:21:41	128	9.948	540
16:21:41	103	9.948	541
16:21:41	113	9.949	542
16:35:13	2000	9.91	589
16:35:13	1844	9.91	590
16:35:13	156	9.91	591
16:35:13	1500	9.91	592
16:35:13	500	9.91	594
16:35:13	101	9.91	597
16:35:13	93	9.91	598
16:35:13	806	9.91	599
16:35:13	200	9.91	608
16:35:13	200	9.91	609
16:35:13	100	9.91	610
16:35:13	893	9.91	611
Total acquired	19,893		

After the aforementioned acquisitions, Semapa - Sociedade de Investimento e Gestão, SGPS, S.A. now holds 326,449 own shares, corresponding to 0.402% of its share capital.

Lisbon, 17 June 2016

The Company Secretary,

(Rui Gouveia)