

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 17 and 21 June 2016, in the following terms:

Acquisitions as of 17 June 2016			
Hour	Volume	Price €/share	Deal nr.
08:56:41	68	10.06	85
09:17:03	260	10.09	99
09:17:03	120	10.09	100
09:17:03	120	10.09	101
09:37:51	120	10.06	106
09:38:49	103	10.06	107
09:38:49	223	10.06	112
09:38:49	12	10.06	114
09:38:49	132	10.06	108
09:38:49	132	10.06	113
10:41:45	500	10.195	168
11:08:26	500	10.11	197
11:08:26	42	10.11	198
11:08:35	95	10.11	199
11:08:44	79	10.11	200
11:09:05	135	10.11	201
11:43:08	125	10.11	249
11:43:25	24	10.11	250
11:43:25	124	10.11	253
11:43:25	20	10.11	254
11:45:38	129	10.11	255
11:46:53	131	10.11	256
11:48:08	96	10.11	257
12:13:56	200	10.11	280
12:13:56	300	10.11	281
12:14:20	43	10.1	284
12:14:25	127	10.1	285
12:15:55	134	10.1	286
12:15:55	505	10.1	287
12:15:55	191	10.1	288
12:22:25	120	10.07	299
12:24:55	124	10.07	300
12:26:10	97	10.07	301
12:26:10	28	10.07	302
12:31:41	119	10.07	303
12:33:11	119	10.07	304
14:51:52	334	10.32	519

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Hour	Volume	Price €/share	Deal nr.
14:51:52	141	10.32	520
14:51:52	275	10.32	521
15:17:36	100	10.385	545
15:17:36	100	10.385	546
15:17:36	148	10.395	547
15:17:36	300	10.4	548
15:17:36	352	10.4	549
15:32:07	200	10.3	566
15:32:07	200	10.3	567
15:32:07	42	10.3	568
15:32:07	158	10.3	569
15:32:07	200	10.3	570
15:32:07	215	10.3	571
15:32:07	185	10.3	573
15:33:00	288	10.29	574
15:33:00	124	10.29	575
15:33:10	132	10.27	578
15:33:13	85	10.27	579
15:33:13	19	10.27	580
15:33:20	223	10.26	586
15:33:20	12	10.26	588
15:33:20	34	10.26	587
15:33:21	119	10.26	589
15:33:21	82	10.26	590
15:34:31	159	10.275	593
15:34:39	38	10.27	594
15:36:50	252	10.27	595
15:36:50	98	10.27	596
15:36:50	50	10.27	597
15:46:51	514	10.24	610
15:46:51	86	10.24	611
15:51:55	19	10.24	622
15:51:55	132	10.24	623
15:51:55	227	10.24	624
15:52:14	153	10.22	627
15:55:28	3	10.24	632
15:55:28	231	10.24	633
15:55:28	260	10.24	634
15:55:28	149	10.24	635
15:55:28	84	10.24	636
15:55:28	56	10.24	637
15:55:28	140	10.24	638
15:55:28	113	10.24	639
15:55:28	64	10.24	640
15:55:52	34	10.24	641
15:55:52	149	10.24	642
15:55:52	84	10.24	643
15:55:52	95	10.24	644
15:55:52	187	10.24	645
15:55:52	119	10.24	646

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Hour	Volume	Price €/share	Deal nr.
15:55:52	582	10.24	647
15:57:02	56	10.22	656
16:07:27	248	10.245	693
16:07:27	760	10.245	694
16:07:27	147	10.245	695
16:07:27	68	10.245	696
16:07:27	133	10.245	697
16:07:27	124	10.245	698
16:07:27	152	10.245	699
16:17:23	115	10.275	720
16:17:23	253	10.275	721
16:29:50	58	10.22	764
16:29:55	253	10.22	765
16:35:16	4,480	10.2	824
16:35:16	3,000	10.2	825
16:35:16	2,000	10.2	826
16:35:16	5,000	10.2	841
16:35:16	10,000	10.2	842
16:35:16	440	10.2	868
16:35:16	1,359	10.2	869
16:37:48	2,265	10.2	870
Total acquired	44,454		

Acquisitions as of 21 June 2016			
Hour	Volume	Price €/share	Deal nr.
08:52:02	25	10.505	53
08:52:02	210	10.51	54
08:52:02	148	10.51	55
08:52:02	230	10.51	56
08:52:02	48	10.51	57
08:52:02	16	10.51	58
08:52:02	84	10.51	59
08:52:02	116	10.51	60
08:52:02	84	10.51	61
08:52:02	16	10.51	62
08:52:02	68	10.51	63
08:52:02	100	10.51	64
08:52:02	279	10.51	65
08:53:42	26	10.5	66
08:53:42	4	10.5	67
08:53:42	26	10.5	68
08:55:31	1	10.5	69
09:02:46	50	10.49	70
09:02:46	87	10.49	71
09:02:46	50	10.49	72
09:02:46	50	10.49	73

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Hour	Volume	Price €/share	Deal nr.
09:03:31	50	10.49	74
09:06:07	50	10.49	77
09:06:07	64	10.49	78
09:06:07	50	10.49	79
09:06:07	29	10.49	80
09:06:07	50	10.49	81
09:06:07	550	10.49	82
09:07:46	50	10.49	83
09:07:46	84	10.49	84
09:11:15	20	10.48	85
09:11:15	421	10.48	86
09:12:47	20	10.48	87
09:15:02	20	10.48	88
09:15:02	20	10.48	89
09:19:33	20	10.48	90
09:19:33	104	10.48	91
09:22:32	20	10.48	93
09:22:32	135	10.48	94
09:27:31	20	10.48	95
09:27:31	412	10.48	96
09:30:04	20	10.48	97
09:30:04	112	10.48	98
09:32:08	20	10.48	99
09:32:08	123	10.48	100
09:34:34	20	10.48	101
09:34:34	96	10.48	102
09:38:35	20	10.48	103
09:38:35	116	10.48	104
09:42:02	20	10.48	105
09:42:02	128	10.48	106
09:43:05	20	10.48	107
09:43:05	120	10.48	108
09:43:52	20	10.48	109
09:43:52	103	10.48	110
09:48:06	20	10.48	111
09:48:06	116	10.48	112
09:54:06	19	10.48	113
09:59:28	15	10.45	115
09:59:28	618	10.45	117
09:59:28	15	10.45	118
09:59:28	5	10.45	119
09:59:28	15	10.45	120
09:59:28	5	10.45	121
09:59:28	15	10.45	122
09:59:28	312	10.45	123
10:14:02	933	10.425	131
10:14:02	67	10.425	132
12:34:01	1000	10.47	203
14:36:45	15	10.47	256
14:36:45	110	10.47	257

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Hour	Volume	Price €/share	Deal nr.
14:45:13	15	10.47	263
14:45:13	200	10.47	264
14:45:45	15	10.47	265
14:45:45	200	10.47	266
14:53:09	15	10.47	267
14:53:09	200	10.47	268
14:54:39	15	10.47	269
14:54:39	85	10.47	270
14:58:36	15	10.47	271
14:58:36	115	10.47	272
15:25:25	30	10.47	279
15:25:25	15	10.47	281
15:25:25	30	10.47	282
15:25:25	96	10.47	283
16:35:21	1000	10.485	346
16:35:21	290	10.485	347
16:35:21	655	10.485	348
16:35:21	13	10.485	349
16:35:21	9	10.485	350
16:35:21	304	10.485	351
16:35:21	292	10.485	352
16:35:21	1266	10.485	353
Total acquired	13,000		

After the aforementioned acquisitions, Semapa - Sociedade de Investimento e Gestão, SGPS, S.A. now holds 383,903 own shares, corresponding to 0.472% of its share capital.

Lisbon, 22 June 2016

The Company Secretary,

(Rui Gouveia)