

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 27, 28 and 29 June 2016, in the following terms:

Acquisitions as of 27 June 2016			
Hour	Volume	Price €/share	Deal nr.
08:00:22	15	10.01	2
08:00:22	1	10.01	3
08:00:22	8	10.01	4
08:00:22	200	10.01	5
08:03:26	2,200	10.01	6
08:13:27	76	10.01	8
08:31:47	905	9.98	34
08:31:47	95	9.98	35
09:08:57	46	9.9	58
09:08:57	1,377	9.9	59
09:08:57	1,077	9.9	60
09:15:45	222	9.847	73
09:15:55	229	9.847	74
09:16:26	138	9.846	75
09:16:26	184	9.847	76
09:16:26	384	9.847	79
09:20:39	184	9.847	82
09:20:39	110	9.847	83
09:33:04	158	9.805	91
09:33:04	142	9.805	92
10:16:53	22	9.778	112
10:16:53	210	9.779	113
10:16:53	300	9.796	114
10:16:53	425	9.796	115
10:16:53	43	9.796	116
10:17:07	127	9.813	117
10:17:07	104	9.813	118
10:17:07	5	9.815	119
10:17:30	35	9.825	120
10:17:30	485	9.834	121
10:17:30	250	9.835	122
10:17:30	485	9.835	123
10:17:30	51	9.835	124
10:17:30	113	9.835	125
10:17:30	183	9.835	126
10:42:44	108	9.833	135

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Hour	Volume	Price €/share	Deal nr.
10:42:44	193	9.833	136
11:37:26	200	9.75	166
11:37:26	924	9.75	167
11:37:26	112	9.75	168
11:37:27	88	9.75	169
11:37:27	100	9.75	170
11:37:29	106	9.75	171
11:37:29	94	9.75	172
11:37:29	106	9.75	173
11:37:33	160	9.75	174
11:37:46	40	9.75	175
11:37:46	96	9.75	176
11:37:46	104	9.75	177
11:37:46	34	9.75	178
11:37:53	200	9.75	179
11:37:53	100	9.75	180
11:37:53	36	9.75	181
11:38:40	234	9.717	186
11:39:26	130	9.717	188
11:40:25	70	9.717	189
11:44:00	95	9.717	190
11:44:00	105	9.717	191
11:44:01	187	9.738	192
11:44:01	187	9.738	193
11:44:01	151	9.739	194
11:44:01	131	9.74	195
11:44:01	144	9.74	196
11:44:01	86	9.744	197
11:44:01	256	9.748	198
11:44:01	180	9.748	199
11:44:01	100	9.75	200
11:44:01	16	9.75	201
11:44:01	100	9.75	202
11:44:01	6	9.75	203
11:44:06	100	9.75	204
11:44:06	50	9.75	205
11:44:31	100	9.75	206
11:44:31	30	9.75	207
11:44:55	100	9.75	208
11:44:55	30	9.75	209
11:45:20	100	9.75	210
11:45:20	50	9.75	211
11:45:39	100	9.75	212
11:45:39	40	9.75	213
11:46:20	100	9.75	214
11:46:20	156	9.75	215
11:46:42	2,500	9.72	216
11:56:30	1,000	9.72	222
12:00:39	133	9.717	225

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Hour	Volume	Price €/share	Deal nr.
12:10:08	67	9.717	226
12:10:08	96	9.717	228
12:10:08	104	9.717	229
12:10:08	96	9.717	230
12:12:23	200	9.717	236
12:12:23	1,170	9.717	238
12:16:18	188	9.687	252
12:16:18	121	9.687	253
12:16:18	110	9.687	254
12:16:18	175	9.693	255
12:16:18	208	9.694	256
12:16:18	188	9.7	257
12:16:18	110	9.7	258
12:16:19	360	9.7	259
12:16:19	1,021	9.7	260
12:16:19	19	9.7	261
12:55:29	414	9.65	276
12:57:30	1,154	9.65	277
12:57:30	201	9.65	278
12:57:30	120	9.65	279
12:57:30	3,111	9.65	280
13:15:59	133	9.6	285
13:18:55	3,822	9.6	286
13:20:31	1,045	9.6	287
15:02:30	163	9.486	362
15:02:30	98	9.486	363
15:02:30	138	9.489	364
15:02:30	141	9.49	365
15:02:30	99	9.49	367
15:03:49	712	9.553	373
15:03:49	60	9.553	374
15:03:49	192	9.554	375
15:03:49	1,644	9.557	376
15:03:49	59	9.557	377
15:03:49	2,919	9.563	378
15:04:16	565	9.55	380
15:04:16	103	9.55	381
15:04:41	1,220	9.55	383
15:04:41	247	9.55	384
15:04:41	365	9.55	385
15:14:00	1	9.49	386
15:14:00	159	9.49	387
15:14:00	100	9.49	388
15:14:00	100	9.49	389
15:14:00	100	9.49	390
15:14:00	100	9.49	391
15:14:00	100	9.49	392
15:14:00	100	9.49	393
15:14:00	100	9.49	394

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Hour	Volume	Price €/share	Deal nr.
15:14:00	100	9.49	395
15:14:00	100	9.49	396
15:14:00	100	9.49	397
15:14:00	100	9.49	398
15:14:01	100	9.49	399
15:14:22	100	9.49	400
15:14:22	174	9.49	401
15:15:04	100	9.49	405
15:15:04	100	9.49	406
15:15:04	27	9.49	407
15:46:19	89	9.53	471
15:46:23	111	9.53	472
15:46:23	18	9.53	473
15:58:47	200	9.53	491
15:58:47	472	9.53	492
15:58:47	140	9.53	493
15:58:47	60	9.53	494
15:58:47	140	9.53	495
15:59:26	200	9.53	498
15:59:26	16	9.53	499
16:00:01	85	9.53	500
16:00:01	115	9.53	501
16:00:01	85	9.53	502
16:00:03	67	9.53	504
16:00:28	133	9.53	505
16:00:28	63	9.53	508
16:02:49	18	9.595	514
16:02:49	169	9.595	515
16:02:49	24	9.596	516
16:02:49	214	9.602	517
16:02:49	682	9.606	518
16:02:49	196	9.606	520
16:09:30	626	9.65	542
16:09:30	200	9.65	543
16:09:31	340	9.65	544
16:09:31	200	9.65	545
16:09:31	134	9.65	546
16:10:06	1,500	9.645	548
16:10:06	1,099	9.64	549
16:10:13	1,401	9.64	550
16:10:48	5,000	9.64	559
16:11:07	698	9.63	561
16:13:01	281	9.63	568
16:13:34	159	9.63	569
16:13:45	230	9.63	570
16:13:45	200	9.63	571
16:16:45	198	9.63	585
16:16:45	357	9.63	586
16:18:04	500	9.63	587

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Hour	Volume	Price €/share	Deal nr.
16:18:34	100	9.63	588
16:20:29	333	9.63	589
16:22:16	200	9.63	590
16:22:29	220	9.63	591
16:22:29	52	9.63	592
16:22:29	200	9.63	593
16:25:47	92	9.63	600
16:35:03	1,710	9.661	627
16:35:03	182	9.661	628
16:35:03	266	9.661	629
16:35:03	182	9.661	630
16:35:03	223	9.661	631
16:35:03	533	9.661	632
16:35:03	261	9.661	633
16:35:03	215	9.661	634
16:35:03	144	9.661	635
16:35:03	500	9.661	636
16:35:03	3,416	9.661	637
16:35:03	1,054	9.661	638
16:35:03	96	9.661	639
16:35:03	192	9.661	640
16:35:03	486	9.661	641
16:35:03	540	9.661	642
Total acquired	72,593		

Acquisitions as of 28 June 2016			
Hour	Volume	Price €/share	Deal nr.
08:00:41	28	9.799	9
08:00:41	137	9.799	10
08:00:41	20	9.8	11
08:00:41	48	9.8	12
08:00:41	66	9.8	13
08:04:08	134	9.8	15
08:04:08	358	9.8	16
08:04:08	200	9.8	17
08:04:08	100	9.8	18
08:04:26	200	9.8	19
08:04:26	200	9.8	20
08:05:55	200	9.8	21
08:06:32	200	9.8	22
08:06:38	200	9.8	23
08:34:21	200	9.8	29
08:34:21	39	9.8	31
08:49:56	194	9.8	33
08:50:42	6	9.8	34

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Hour	Volume	Price €/share	Deal nr.
08:50:42	100	9.8	37
08:50:42	100	9.8	38
08:53:15	172	9.8	39
09:02:55	28	9.8	40
09:02:55	104	9.8	44
09:02:57	96	9.8	45
09:02:57	4	9.8	46
09:02:57	200	9.8	47
09:02:57	42	9.8	48
09:11:55	200	9.8	50
09:49:38	200	9.8	72
09:49:38	1040	9.8	75
09:49:38	184	9.8	76
10:20:32	94	9.781	84
10:20:32	341	9.781	85
10:20:32	81	9.781	86
14:17:13	200	9.8	293
14:17:54	101	9.8	295
14:18:24	99	9.8	296
14:18:30	200	9.8	299
14:18:30	200	9.8	300
14:18:30	200	9.8	301
14:18:30	200	9.8	302
14:18:30	74	9.8	303
14:18:30	200	9.8	304
14:18:30	29	9.8	305
14:18:37	200	9.8	306
14:18:37	22	9.8	307
14:18:38	200	9.8	308
14:19:15	200	9.8	309
14:19:18	58	9.8	312
14:19:24	142	9.8	313
14:19:24	199	9.8	314
14:43:23	200	9.8	320
14:43:23	200	9.8	322
14:43:23	200	9.8	323
14:43:23	200	9.8	324
14:43:38	200	9.8	325
14:45:45	200	9.8	326
14:45:45	30	9.8	327
14:45:45	200	9.8	328
14:45:45	8	9.8	329
14:46:05	200	9.8	330
14:46:20	200	9.8	331
14:46:20	200	9.8	332
14:46:20	89	9.8	333
14:46:20	200	9.8	334
14:46:35	149	9.8	335
14:48:25	351	9.781	336

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Hour	Volume	Price €/share	Deal nr.
14:48:25	100	9.781	337
14:49:39	33	9.781	338
15:05:19	196	9.764	353
15:05:19	601	9.764	354
15:05:19	82	9.764	355
15:06:34	160	9.78	363
15:06:34	40	9.78	364
15:06:34	160	9.78	365
15:08:45	200	9.78	366
15:10:37	200	9.78	367
15:10:37	11	9.78	370
15:11:34	189	9.78	371
15:11:34	22	9.78	372
15:11:43	200	9.78	373
15:27:48	200	9.78	384
15:27:48	4800	9.78	385
15:27:48	200	9.78	386
15:27:48	877	9.78	387
15:27:49	200	9.78	388
15:27:49	200	9.78	389
15:27:55	200	9.78	390
15:27:55	200	9.78	391
15:27:55	133	9.78	392
15:28:18	67	9.78	393
15:28:18	130	9.78	396
15:28:18	70	9.78	397
15:28:18	106	9.78	400
16:06:35	94	9.78	436
16:06:35	462	9.78	437
16:29:57	1500	9.8	506
16:35:06	1	9.84	555
Total acquired		22,501	

Acquisitions as of 29 June 2016			
Hour	Volume	Price €/share	Deal nr.
13:29:46	20	9.96	81
13:29:46	14	9.96	82
15:41:20	30	10	89
15:41:20	70	10	90
15:41:44	30	10	91
15:41:44	60	10	92
15:42:08	30	10	93
15:42:08	60	10	94
15:42:08	30	10	95
15:44:49	30	10	96

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Hour	Volume	Price €/share	Deal nr.
15:44:49	30	10	97
15:44:49	30	10	98
15:44:49	30	10	99
15:44:49	30	10	100
15:44:49	30	10	101
15:44:49	30	10	102
15:44:50	30	10	103
15:44:50	30	10	104
15:44:50	30	10	105
15:44:50	30	10	106
15:44:50	30	10	107
15:44:50	30	10	108
15:44:50	30	10	109
15:44:56	30	10	110
15:44:56	30	10	111
15:44:57	30	10	112
15:55:03	27	10	115
15:55:07	3	10	116
15:55:07	47	10	117
15:55:32	30	10	118
15:55:32	50	10	119
15:55:32	30	10	120
15:56:02	30	10	121
15:56:02	60	10	122
15:59:59	26	10	123
15:59:59	4	10	124
15:59:59	26	10	125
16:09:03	29	10	130
16:09:27	1	10	131
16:09:27	219	10	132
16:09:43	30	10	133
16:09:43	94	10	134
16:09:43	30	10	135
16:09:43	125	10	136
16:10:26	17	10	137
16:12:26	13	10	138
16:12:26	103	10	139
16:18:15	30	10	141
16:18:15	30	10	143
16:18:37	30	10	144
16:18:37	69	10	146
16:18:58	14	10	147
16:23:14	16	10	149
16:23:14	65	10	151
16:23:46	30	10	152
16:23:46	106	10	153
16:23:59	30	10	154
16:23:59	6	10	156
16:23:59	30	10	157

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Hour	Volume	Price €/share	Deal nr.
16:23:59	150	10	158
16:24:26	30	10	159
16:24:26	8	10	160
16:24:26	30	10	161
16:24:26	150	10	162
16:24:33	30	10	163
16:24:33	8	10	164
16:24:49	30	10	165
16:24:49	1	10	166
16:24:58	30	10	167
16:24:58	2	10	168
16:27:33	22	10	169
16:27:43	8	10	170
16:27:43	180	10	172
16:27:43	30	10	173
16:27:56	21	10	174
16:35:08	300	10	192
Total acquired	3,334		

After the aforementioned acquisitions, Semapa - Sociedade de Investimento e Gestão, SGPS, S.A. now holds 523,901 own shares, corresponding to 0.645% of its share capital.

Lisbon, 30 June 2016

The Company Secretary,

(Rui Gouveia)