

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 15 July 2016, in the following terms:

Acquisitions as of 15 July 2016			
Hour	Volume	Price €/share	Deal nr.
10:02:01	63	10.3	20
10:16:51	937	10.3	24
11:10:14	1,500	10.2	32
12:13:14	277	10.15	64
12:13:14	223	10.15	65
13:38:37	50	10.13	124
13:38:57	204	10.145	125
13:38:57	170	10.15	126
13:38:57	493	10.155	127
13:54:22	493	10.155	129
13:54:22	13	10.155	130
13:54:22	149	10.155	131
13:54:44	20	10.13	132
Total acquired	4,592		

After the aforementioned acquisitions, Semapa - Sociedade de Investimento e Gestão, SGPS, S.A. now holds 567,696 own shares, corresponding to 0.699% of its share capital.

Lisbon, 20 July 2016

The Company Secretary,

(Rui Gouveia)