

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 19, 20 and 21 July 2016, in the following terms:

Acquisitions as of 19 July 2016			
Hour	Volume	Price €/share	Deal nr.
12:25:59	23	10.39	58
12:25:59	100	10.39	59
12:25:59	111	10.39	60
12:28:42	482	10.4	62
12:28:42	145	10.4	63
16:28:00	1	10.495	112
16:28:00	10	10.495	113
16:28:00	275	10.5	114
16:28:20	20	10.5	116
16:28:20	20	10.5	118
16:28:20	1	10.5	119
16:28:22	20	10.5	120
16:28:43	20	10.5	121
16:28:43	20	10.5	122
16:29:27	220	10.495	126
16:29:50	20	10.5	127
16:29:50	20	10.5	128
16:35:28	24	10.54	159
16:35:28	402	10.54	160
16:35:28	374	10.54	161
Total acquired	2,308		

Acquisitions as of 20 July 2016			
Hour	Volume	Price €/share	Deal nr.
08:00:27	813	10.55	5
08:39:47	500	10.55	21
08:39:47	1,187	10.55	22
11:44:56	75	10.55	80
11:44:56	240	10.55	81

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Acquisitions as of 20 July 2016			
Hour	Volume	Price €/share	Deal nr.
15:22:33	30	10.62	219
15:22:33	108	10.62	220
15:25:43	30	10.62	221
15:25:43	27	10.62	224
15:28:50	30	10.62	225
15:28:50	30	10.62	228
15:28:50	70	10.62	229
15:32:05	30	10.62	230
15:52:59	324	10.645	248
15:52:59	153	10.645	249
15:52:59	200	10.645	250
15:52:59	20	10.65	251
15:52:59	196	10.65	252
15:53:00	20	10.65	253
15:53:00	20	10.65	254
15:53:03	15	10.65	255
15:53:03	5	10.65	256
15:53:03	15	10.65	257
15:54:11	126	10.655	258
15:54:11	221	10.655	259
15:54:11	471	10.66	260
15:54:11	20	10.66	261
15:54:11	184	10.66	262
15:54:11	20	10.66	263
15:54:12	20	10.66	264
15:54:35	239	10.66	265
15:54:35	20	10.66	266
15:54:35	196	10.66	267
15:57:44	232	10.66	268
15:57:44	20	10.66	269
15:57:44	130	10.66	270
15:57:45	20	10.66	271
15:57:45	25	10.66	272
15:57:45	20	10.66	273
15:58:03	20	10.66	274
15:58:03	20	10.66	277
15:58:03	87	10.66	278
15:58:16	20	10.66	279
15:58:16	147	10.66	280
16:00:59	299	10.62	289
16:15:17	15	10.62	299
16:15:17	152	10.62	300
16:17:47	15	10.62	301
16:17:47	244	10.62	302
16:20:44	22	10.63	305

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Hour	Volume	Price €/share	Deal nr.
16:20:44	217	10.63	306
16:20:44	472	10.63	307
16:20:44	167	10.63	308
16:20:44	238	10.635	309
16:20:44	150	10.64	310
16:20:44	131	10.64	311
16:20:44	15	10.64	312
16:20:44	69	10.64	313
16:20:44	15	10.64	314
16:20:44	27	10.64	315
16:20:51	15	10.64	316
16:20:51	15	10.64	318
16:20:51	129	10.64	319
16:21:23	15	10.64	320
16:21:23	23	10.64	321
16:21:47	15	10.64	322
16:21:47	158	10.64	323
16:21:47	15	10.64	324
16:21:47	293	10.64	325
16:22:34	15	10.64	326
16:22:34	24	10.64	327
16:23:20	15	10.64	328
16:23:20	152	10.64	329
16:24:15	15	10.64	330
16:24:15	157	10.64	331
16:26:17	15	10.64	332
16:26:17	218	10.64	333
16:27:06	1	10.64	334
16:28:09	14	10.64	335
16:28:09	93	10.64	336
16:35:20	884	10.615	360
16:35:20	17	10.615	361
16:35:20	58	10.615	362
Total acquired		11,000	

Acquisitions as of 21 July 2016			
Hour	Volume	Price €/share	Deal nr.
08:00:15	136	10.7	2
08:00:15	10	10.7	3
08:00:15	129	10.7	4
08:00:15	1,014	10.7	5

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Acquisitions as of 21 July 2016			
Hour	Volume	Price €/share	Deal nr.
08:00:46	182	10.69	6
08:00:46	505	10.69	7
08:00:54	100	10.695	8
08:00:54	23	10.7	9
08:00:58	100	10.7	10
08:01:03	505	10.7	11
09:48:10	100	10.67	30
10:17:36	79	10.67	32
10:17:36	2	10.67	33
10:17:36	500	10.67	34
10:17:36	21	10.67	35
10:17:36	89	10.67	36
10:17:36	230	10.675	37
Total acquired	3,725		

After the aforementioned acquisitions, Semapa - Sociedade de Investimento e Gestão, SGPS, S.A. now holds 584,729 own shares, corresponding to 0.719% of its share capital.

Lisbon, 22 July 2016

The Company Secretary,

(Rui Gouveia)