

## 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 22 July 2016, in the following terms:

Acquisitions as of 22 July 2016			
Hour	Volume	Price €/share	Deal nr.
08:01:00	125	10.8	10
08:01:16	125	10.8	11
08:01:31	124	10.8	13
08:01:31	1	10.8	14
08:01:31	125	10.8	15
08:56:02	50	10.93	37
09:02:10	50	10.93	41
09:02:10	50	10.93	45
09:02:10	50	10.93	46
09:34:10	200	10.995	74
10:57:59	63	11.055	123
10:57:59	219	11.055	125
11:01:08	63	11.055	126
11:01:08	63	11.055	129
11:01:08	2	11.055	130
11:30:49	63	11.055	161
11:59:18	27	11.055	165
15:13:17	36	10.98	237
15:13:27	7	10.98	240
15:13:27	29	10.98	241
15:13:27	7	10.98	242
15:14:53	36	10.98	243
15:14:53	5	10.98	245
15:18:38	36	10.98	246
15:18:38	18	10.98	248
15:18:44	26	10.98	249
<b>Total acquired</b>	<b>1,600</b>		

After the aforementioned acquisitions, Semapa - Sociedade de Investimento e Gestão, SGPS, S.A. now holds 586,329 own shares, corresponding to 0.721% of its share capital.

Lisbon, 27 July 2016

The Company Secretary,

(Rui Gouveia)