

SEMAPA - Sociedade de Investimento e Gestão, SGPS, S.A.

Public Limited Company
Registered Office: Av. Fontes Pereira de Melo, no. 14, 10th, Lisboa
Share Capital: 81,270,000 Euro
Corporate Person and Lisbon Companies Registry: 502593130

**DISCLOSURE
QUALIFYING HOLDING**

As required by Article 17 of the Securities Code, we hereby disclose that Norges Bank notified Semapa on 4 August that, as from 3 August 2017, holds a qualifying holding of more than 2.00% of its share capital, this allocation corresponding to 1,625,559 shares representing 2.0002% of the share capital and voting rights and 2.0002% of the non-suspended voting rights, according to the following table:

Norges Bank	Number of shares	% shares and voting rights
Direct participation	1,590,580	1.9572%
Through Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC: <i>"Shares on Loan (right to recall at any time)"</i>	34,979	0.0430%
Total:	1,625,559	2.0002%

Lisbon, 08 August 2017

The Company Secretary,

(Rui Gouveia)