

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 9 August that reduced, on 8 August 2017, its holding to an amount of less than 2% of Semapa's voting rights corresponding to its share capital, due to a reduction of the attributable holding from 1,625,559 shares to 1,624,044 shares, representing 1.9983% of the share capital and voting rights of Semapa.

Lisbon, 10 August 2017

The Company Secretary,

(Rui Gouveia)