

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

Public Company  
Registered Offices: Avenida Fontes Pereira de Melo, 14, 10.º, 1050-121 Lisboa  
Share capital: 81 270 000 Euros  
Corporate Person and Lisbon Companies Registry no. 502.593.130

**“SEMAPA-2014/2020” BONDS**

**PAYMENT OF COUPON NR. 7**

Holders of “SEMAPA-2014/2020” bonds are hereby notified that the interest relating to coupon nr. 7 will be paid as from 31 May, the main payer agent being Banco BPI, SA:

Gross Amount\*

Per bond (€)	1,403.4222222222
Face amount (%)	1.403422222222

\* Subject to withholding of personal income tax (IRS)/corporate tax (IRC) in accordance with the taxation rules and rates in force on the payment date

Interest on centralized bonds will be paid through Central de Valores Mobiliários, in accordance with the respective regulations (CVM Code: SEMGOE).

Lisbon, 10 May 2018

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