

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

Public Company

Registered Offices: Avenida Fontes Pereira de Melo, n° 14, 10°, 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 the undertaking, on the stock Exchange, the following purchases of own shares: (i) 6,000 shares for an average price of 12.86 euros on the 02 January 2019 and (ii) 11,874 shares for an average price of 12.78 euros on the 03 January 2019.

After the aforementioned acquisitions, Semapa now holds 658,540 own shares, corresponding to 0.810% of its share capital.

Lisbon, 04 January 2019

The Company Secretary,

(Rui Gouveia)