

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

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

DISCLOSURE

In accordance with article 19 of Regulation (EU) no. 596/2014 of the European Parliament and of the Council of 16 April and article 248-B of the Securities Code, we inform that the company Cimo - Gestão de Participações, SGPS, S.A. (hereafter referred to as "Cimo") announced on 3 January to Semapa - Sociedade de Investimento e Gestão, SGPS, S.A. (hereafter referred to as "Semapa") that, on 27 December 2018, Cimo and Longapar, SGPS, S.A. (hereafter referred to as "Longapar"), carried out a merger by incorporation, under which Longapar was incorporated on Cimo, the later having been notified of the performance of said commercial registry last 2 January.

In this context, since Longapar held 22,225,400 shares in Semapa, representing 27.348% of its share capital and the respective voting rights, and Cimo held 16,734,031 shares in Semapa, representing 20.591% of its share capital and the respective voting rights, as a result of the merger, the total of 38,959,431 shares in Semapa, representing 47.94% of its share capital and the respective voting rights, previously distributed over the two companies, are currently held directly by Cimo.

Semapa was further informed by Cimo that the aforementioned communication resulted from the fact that Cimo is an entity directly related to José Miguel Pereira Gens Paredes and Ricardo Miguel dos Santos Pacheco Pires, due to the fact that both are directors of Cimo and Semapa.

Please find enclosed the form for notification and public disclosure, in the terms and for the due purposes provided by Implementing Regulation (EU) no. 2016/523 of the Commission of 10 March 2016.

Lisbon, 04 January 2019

Company Secretary,

(Rui Gouveia)

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	Persons discharging managerial responsibilities (i) José Miguel Pereira Gens Paredes; (ii) Ricardo Miguel dos Santos Pacheco Pires; /Person closely associated: Cimo - Gestão de Participações, SGPS, S.A. (Cimo)				
2	Reason for the notification					
a)	Position/status	The notification concerns the change in ownership of the shares in Semapa – Sociedade de Investimento e Gestão, SGPS, S.A. (hereinafter referred to as “Semapa”) under the process of merger by incorporation of Longapar, SGPS, S.A. (hereinafter referred to as “Longapar”) on Cimo, entity closely associated to José Miguel Paredes and Ricardo Pires, both directors of Cimo and Semapa.				
b)	Initial notification/ Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Semapa – Sociedade de Investimento e Gestão, SGPS, S.A.				
b)	LEI	549300HNGOW85KIOH584				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	- Semapa Shares; - ISIN PTSEM0AM0004				
b)	Nature of the transaction	Merger by incorporation of the company Longapar on Cimo In accordance with Article 19-6(E) of the Regulation (EU) no. 596/2014, this transaction is not linked to the exercise of a share option programme.				
c)	Price(s) and volume(s)	<table border="0" style="width: 100%; text-align: center;"> <tr> <td>Price</td> <td>Volume</td> </tr> <tr> <td>Not applicable</td> <td>22,225,400</td> </tr> </table>	Price	Volume	Not applicable	22,225,400
Price	Volume					
Not applicable	22,225,400					
d)	Aggregated information — Aggregated volume — Price	Aggregate volume: 22,225,400 Price: Not applicable				
e)	Date of the transaction	27 December 2018				
f)	Place of the transaction	Outside a trading venue				