

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

Public Limited Company
Registered Offices: Avenida Fontes Pereira de Melo, nº 14, 10º, Lisboa
Share Capital: 118,332,445 Euros
Corporate Person and Lisbon Companies Registry no.: 502593130

DISCLOSURE QUALIFYING HOLDING

As required by Article 17 of the Securities Code, we hereby disclose that the Credit Suisse Group, referred to below as CSG, informed Semapa, on 25 September 2009, that, on 21 August 2009, due to the sale on the stock exchange of 716,000 shares, corresponding to 0.61% of the share capital, the holding attributable to CSG is now less than 2% of the share capital in the company, corresponding to 1,884,347 shares, representing 1.59% of the share capital and voting rights and 1.67% of the non-suspended voting rights in Semapa, held by the following CSG entities:

Entity	No. shares	% capital and voting rights	% non-suspended voting rights
Credit Suisse Group	-	-	-
Credit Suisse	3.000	0,00%	0,00%
Credit Suisse Securities (Europe) Ltd	1.858.514	1,57%	1,65%
Credit Suisse (on behalf of clients, where the Credit Suisse Group does not hold the voting rights)	22.833	0,02%	0,02%
Total:	1.884.347	1,59%	1,67%

Lisbon, 29 September 2009

The Directors