



ALTRI, SGPS, S.A.

Public Company

Head Office: Rua do General Norton de Matos, 68 - R/C, Oporto

Share Capital: Euro 25,641,459

Registered at the Commercial Registry Office of Oporto

Sole registration and tax number 507 172 086

MATERIAL INFORMATION

Under the terms and for the purposes of Article 248-A of the Portuguese Securities Code, Altri, SGPS, S.A. hereby informs that it has received, on the present date, the following notice about the conclusion of the private offer for the sale of Altri, SGPS, S.A. shares, through an Accelerated Bookbuilding, by GLOBAL PORTFOLIO INVESTMENTS SL.

Oporto, December 5, 2018

Altri, SGPS, S.A.

GLOBAL PORTFOLIO INVESTMENTS SL, a Spanish company, head-office at Calle Fernando El Santo 7, Planta 3, Puerta E. Madrid 28010 (the "Seller"), an entity controlled by Indumenta Pueri, SL, informs about the successful conclusion of the private placement of 6,255,491 shares of Altri SGSPS, SA's ("Altri") share capital, representative of 3.1% of its share capital, in execution of the private Offer announced in December 4, 2018.

The total consideration of the Offer amounts to 37,532,946 Euros, corresponding to a price of €6.00 per share.

The Offer's settlement shall occur on December 7, 2018 with the delivery of the shares and the payment of the price (or the transfer of the shares in the stock market).

The Seller, once the transaction is settled, will no longer hold any shares in Altri.

UBS LIMITED, head-office at 5 Broadgate, London, EC2M 2QS, United Kingdom, is acting as "Sole Bookrunner" of the offering.

The content of this announcement is the sole responsibility of Global Portfolio Investments SL and serves information purposes only. It does not constitute a recommendation, invitation or solicitation to purchase Shares or other financial instruments.

The Private Placement of the Shares and the distribution of this announcement may be prohibited or subject to restrictions in certain jurisdictions. Any person in the possession of this announcement should inform themselves of such prohibitions or restrictions and comply with them. Failure to do so could constitute a breach of the laws of such jurisdiction.

The Private Placement does not constitute a public offering in any jurisdiction, including in Portugal.

In particular, the Private Placement was not and will not be submitted to the Portuguese Securities Market Commission (CMVM) in accordance with the applicable law and regulations. Therefore, the Shares cannot be offered, sold or distributed to the public in Portugal, except in the case of qualified investors as defined in Article 30 of the Portuguese Securities Code, or by otherwise offered, sold or distributed in any way involving the qualification of the offer as a public offering in accordance with the Securities Code.

The Private Placement has not been, nor will be, registered under the rules the US Securities Act of 1933 ("Securities Act") and, therefore, the Shares may not be offered or sold in the United States in the absence of such registration, unless pursuant to an exemption from, or in connection with a transaction that is not subject to such requirements under the securities Act. The Shares have not been and will not be registered under the securities laws applicable in Canada, Japan, Australia or South Africa, and they may not be offered or sale in Canada, Japan, Australia or South Africa unless pursuant to an exemption from the registration requirements of applicable securities laws or as part of a transaction that is not subject to such requirements.

This announcement is addressed to persons in Member States of the European Economic Area who are "qualified investors" according to the meaning given by Article 2 (1) (e) of Directive 2003/71/EC (the Prospectus Directive) including Directive 2010/73/EC, as it has been transposed into national law of the Member State concerned, together with the acts, diplomas, regulations or other implementing documents in any Member State. Moreover, in the United Kingdom, this announcement is addressed exclusively to qualified investors who are (i) professionals in investment, in accordance with Article 19 (5) of the Financial Services and Markets Act 2000 (Financial Promotion Order 2005 (the "Order")), or (ii) entities with high net worth and other persons to whom it may be directed in accordance with the provisions of Article 49 (2) of the Order. Any investment or investment activity relating to this announcement will only be available and potentially agreed in the UK, with investment professionals or entities or persons covered by the provisions of the Order referred to above,

and in other Member States of the European Economic Area, qualified investors so any others should disregard this press release, as well as its contents.

The Sole Bookrunner is acting solely for the Seller with respect to the Private Placement and will not be responsible for providing assistance or advice to any other person or entity, or liable to any other person or entity to ensure or protect their interests.

Acquisition of Shares in Private Placement should be made only on the basis of information on ALTRI, SGPS, S.A. that is publicly available. Investment in Shares may expose the investor the amount of loss risks invested. Investors who are considering investing in Shares should seek expert advice.

The information in this announcement is subject to change. The Sole Bookrunner, its directors, employees, employees, consultants or agents will not issue any representation or warranty, express or implied, as to the accuracy or completeness of the information contained in this announcement (or for the omission of any information in this announcement), nor undertake to update it and shall not be responsible for any loss resulting from the use of this announcement or its contents.