

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
PRIVILEGED INFORMATION**

Under the terms of article 248-A of the Portuguese Securities Code, Semapa – Sociedade de Investimento e Gestão, SGPS, S.A. (“Semapa”) hereby informs the market of the following:

Today, Sodim, SGPS, S.A. (“Sodim”), in its capacity as offeror, delivered to Semapa, in its capacity as target company, information to the market related to the extension of the period of the general and voluntary tender offer for the acquisition of ordinary shares representing the share capital of Semapa. Thus, at the request of Sodim, the aforementioned information that was addressed to Semapa, and which is attached hereto, is hereby disclosed.

Lisbon, 25 May 2021

The Company Secretary,

(Rui Gouveia)

SODIM, SGPS, S.A.

Registered office: Av.^a Fontes Pereira de Melo, 14 - 9.º, 1050-121 Lisboa

Share capital: 32,832,000 Euros

Registered at the CRC of Lisbon with identification number: 500.259.674

INFORMATION TO THE MARKET RELATED TO THE EXTENSION OF THE PERIOD OF THE GENERAL AND VOLUNTARY TENDER OFFER FOR THE ACQUISITION OF ORDINARY SHARES REPRESENTING THE SHARE CAPITAL OF SEMAPA – SOCIEDADE DE INVESTIMENTO E GESTÃO, SGPS, S.A.

Sodim, SGPS, S.A. ("**Sodim**") hereby informs the market that:

1. Sodim is aware that the CMVM has requested Semapa to disclose the financial prospects related to the first quarter of this year before the end of the period of the general and voluntary tender offer that Sodim launched over Semapa, which was registered on 26 April 2021 (the "**Offer**"), and which offer period, duly approved by the CMVM, would end on this date;
2. Navigator and Semapa, during the first half of April, and therefore prior to the granting of the registration, determined 28 May and 31 May as the potential dates for approval and disclosure, by the competent corporate bodies, of their quarterly financial reporting documents, considering the respective internal preparation and approval processes for such documents, which consolidate the results of a large number of companies that comprise their respective universe;
3. Sodim was informed that Semapa is not in condition to be able to disclose the prospects for the evolution of its financial position in light of the last published accounts prior to disclosing the full content of its quarterly accounts, which can only take place when these are approved by its board of directors, which will take place, as stated above, on 31 May,

for these reasons, under the terms and for the purposes of the final part of number 2 of article 183 of the Portuguese Securities Code, Sodim requested the CMVM to extend the Offer period, so that it is in place until 4 June 2021, at which time the whole market and, particularly, investors in Semapa shares, will be aware of Semapa's and Navigator's first quarter results for 2021.

Furthermore, we hereby inform that, in light of the extension of the Offer period, the relevant dates of the Offer to be considered by holders of Semapa shares are the following:

- Final date for revoking acceptance orders: 1 June 2021;
- End of the Offer period: 4 June 2021;
- Assessment of Offer results: 7 June 2021;

- Physical and financial settlement of the Offer: 9 June 2021.

Considering the amendment to the abovementioned dates, and for better reference of holders of Semapa shares, Sodim attaches to this Information an addendum to the Offer prospectus and an addendum to the Offer launch announcement reflecting the changes hereby announced.

Lisbon, 25 May 2021

THE OFFEROR
Sodim – SGPS, S.A.