

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 waiver of the condition of success and information on the acceptance levels registered 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, 1 June 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 GENERAL AND VOLUNTARY TENDER OFFER FOR THE ACQUISITION OF THE ORDINARY SHARES REPRESENTING THE SHARE CAPITAL OF SEMAPA – SOCIEDADE DE INVESTIMENTO E GESTÃO, SGPS, S.A.

WAIVER OF THE CONDITION OF SUCCESS AND INFORMATION ON THE ACCEPTANCE LEVELS REGISTERED

Sodim, SGPS, S.A. ("**Sodim**"), with reference to the general and voluntary tender offer for the acquisition of shares representing the share capital of Semapa – Sociedade de Investimento e Gestão, SGPS, S.A. ("**Semapa**") ("**Offer**") hereby informs the market that:

1. As of market close today, 1 June 2021, since the beginning of the acceptance period of the Offer, total transmitted orders to accept the Offer correspond to 6,230,426 shares, corresponding to approximately 7.67% of Semapa's share capital and to 7.80% of the voting rights of Semapa. In accordance with the conditions of the Offer, these acceptance orders became irrevocable as of the present date.
2. In addition, during the Offer period, Sodim acquired in the regulated market of Euronext Lisbon, until the end of today's trading period in such market, a total of 892,133 Semapa's shares, corresponding to approximately 1.10% of the respective share capital and to 1.12 % of the voting rights of Semapa.
3. Given the acceptance levels verified so far, Sodim intends to inform the market that it will waive the condition of success included in its Offer on the date of assessment of the results of the Offer, and in accordance with its documents, so that all orders for the sale of shares transmitted by the Shareholders to their financial intermediaries in the context of the Offer shall be accepted and executed.
4. Thus, and based on the acceptance levels established to date, Sodim has already assured that it will hold, directly and indirectly, after the conclusion of the Offer, at least 80.67% of Semapa's share capital that corresponds to 82.09% of the voting rights of the Target.

5. As a result of this decision to waive the condition of success of the Offer, and if Sodim, as a result of it, does not reach at least 90% of Semapa's voting rights, Sodim will instruct Banco Comercial Português, S.A. and Caixa – Banco de Investimento, S.A., so that, in the 5 business days subsequent to the day on which the results of the Offer are assessed, they proceed with the purchase, on behalf of Sodim, of all shares representing Semapa's share capital that may be offered for purchase, at the price, in cash, equal to the price paid by Sodim in the Offer, i.e., at the price of €11.66 (eleven and sixty euros and six cents) per Semapa share. The description of the operational terms of this acquisition process, if applicable, will be included in a specific communication that Sodim will disclose to the market on the day of the assessment of the results of the Offer, scheduled for 7 June 2021.
6. Under the terms of the Offer documents, the Shareholders who decide to sell their shares in the context of the Offer must communicate that intention to their financial intermediaries until 3 pm GMT on 4 June 2021.

Lisbon, 1 June 2021

THE OFFEROR
Sodim – SGPS, S.A.