

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

Public Limited Company

Head Office: Avenida Fontes Pereira de Melo, n.º 14, 10.º, Lisboa

Share Capital: 81,270,000 Euro

Company registration and tax number at the Company Registry of Lisbon: 502.593.130

**DISCLOSURE**

**CHANGE IN THE COMPOSITION OF THE BOARD OF DIRECTORS**

Semapa - Sociedade de Investimento e Gestão, SGPS, S.A. (“Semapa”) informs that Mr. José Miguel Pereira Gens Paredes, Director of the company and member of the Executive Committee, requested his resignation as Director of Semapa and the Group’s subsidiaries, ceasing his duties on February 29th, in accordance with number 2 of Article 404 of the Portuguese Commercial Companies Code.

The Board of Directors of Semapa is grateful to Mr. José Miguel Paredes for the great commitment and professionalism which he dedicated to the company as Director and acknowledges his unquestionable contribution to the results and sustainable growth of Semapa and the Group.

Following the above mentioned change in the composition of the referred corporate body of Semapa, the Board of Directors of this company decided on this date to appoint the Director Mr. Vítor Paulo Paranhos Pereira as member of the Executive Committee, with financial duties, with effects as from March 1<sup>st</sup>, 2020 and until the end of the term of office of the other company officers.

Lisbon, 31 January 2020

The Board of Directors,