



INAPA – INVESTIMENTOS, PARTICIPAÇÕES E GESTÃO, SA

(Public Held Company)

Headquarters: Rua Braamcamp, n.º 40 -9D, 1250-0050 Lisbon, Portugal

Share Capital: € 180,135,111.43

Registered with the Commercial Registrar of Companies of Lisbon, under single Tax no. and Company Registration no. 500 137 994

NOTICE

To comply with the art. 248-B of the Securities Code and paragraph 8 of art. 14 of CMVM Regulation 5 / 2008, Inapa informs that it has received from José Manuel Félix Morgado, member of the Board of Directors, information related to the transaction of 150,000 ordinary shares (in Euronext Lisbon) representative of the share capital of Inapa – Investimentos Participações e Gestão, SA, as follows:

Date	Nature	ISIN Code	Volume	Price (€)	Market
4 September 2014	Sell	PTINA0AP0008	20,000	0.235	Euronext Lisbon
4 September 2014	Sell	PTINA0AP0008	20,000	0.232	Euronext Lisbon
4 September 2014	Sell	PTINA0AP0008	20,000	0.240	Euronext Lisbon
5 September 2014	Sell	PTINA0AP0008	50,000	0.235	Euronext Lisbon
8 September	Sell	PTINA0AP0008	40,000	0.235	Euronext Lisbon

Due to such trades, José Manuel Félix Morgado holds now 265 117 shares representing 0,0588% % of the share capital and voting rights of INAPA Investimentos, Participações e Gestão, SA .

Lisbon, September 8 2014