



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 28,514 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
25 July 2014	Sell	PTINA0AP0008	1,455	0.220	Euronext Lisbon
28 July 2014	Sell	PTINA0AP0008	3,500	0.220	Euronext Lisbon
8 August 2014	Sell	PTINA0AP0008	5,000	0.200	Euronext Lisbon
14 August 2014	Sell	PTINA0AP0008	10,000	0.200	Euronext Lisbon
18 August 2014	Sell	PTINA0AP0008	8,257	0.215	Euronext Lisbon
19 August 2014	Sell	PTINA0AP0008	302	0.215	Euronext Lisbon

Due to such trades, José Manuel Félix Morgado holds now 535,117 shares representing 0,119% of the share capital and voting rights of INAPA Investimentos, Participações e Gestão, SA .

Lisbon, August 19 2014