



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 32,000 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
9 September 2014	Sell	PTINA0AP0008	2,000	0.227	Euronext Lisbon
11 September 2014	Sell	PTINA0AP0008	5,000	0.216	Euronext Lisbon
11 September 2014	Sell	PTINA0AP0008	5,000	0.219	Euronext Lisbon
18 September 2014	Sell	PTINA0AP0008	5,000	0.2055	Euronext Lisbon
19 September 2014	Sell	PTINA0AP0008	5,000	0.21	Euronext Lisbon
24 September 2014	Sell	PTINA0AP0008	10,000	0.215	Euronext Lisbon

Due to such trades, José Manuel Félix Morgado holds now 233,117 shares representing 0,052% % of the share capital and voting rights of INAPA Investimentos, Participações e Gestão, SA.

Lisbon, September 29 2014