



COFINA - SGPS, S.A.
Public Company

Head Office: Rua do General Norton de Matos, 68 - R/C, Oporto
Share Capital: Euro 25,641,459
Registered at the Commercial Registry Office of Oporto
Sole registration and tax number 502 293 225

ANNOUNCEMENT

Under the terms and for the purposes of Article 248-B of the Portuguese Securities Code and as disposed in Article 14 of CMVM Regulation no. 5/2008, COFINA - SGPS, S.A. hereby informs that it has received on August 1, 2014 the following notice from INDAZ S.A.:

"INDAZ S.A. hereby informs that, pursuant and for the purposes of paragraph b, number 4 of article 248-B of the Portuguese Securities Code (CVM) and as disposed in CMVM Regulation nr. 5/2008, has acquired in NYSE Euronext Lisbon, on the 1st August 2014, 415,143 ordinary shares representative of 0.40% of the share capital and voting rights of COFINA - SGPS, S.A., public company, as detailed below.

| <i>Date</i> | <i>Nature</i> | <i>ISIN Code</i> | <i>Volume</i> | <i>Price (€)</i> | <i>Place</i> |
|-------------------|---------------|---------------------|----------------|------------------|-----------------------------|
| <i>1 Aug 2014</i> | <i>Buy</i> | <i>PTCFN0AE0003</i> | <i>415,143</i> | <i>0.505</i> | <i>NYSE Euronext Lisbon</i> |

As a result of this transaction, INDAZ S.A., a company fully owned by CADERNO AZUL - SGPS, S.A., now holds 15,200,000 ordinary shares representative of 14.82% of the share capital and voting rights of COFINA - SGPS, S.A.

The disclosure obligation arises from the fact that João Manuel Matos Borges de Oliveira, Director of both INDAZ, S.A. and CADERNO AZUL - SGPS, S.A., is also Director of COFINA - SGPS, S.A. Consequently, in accordance with paragraph d, number 1 of article 20 of Portuguese Securities Code (CVM), João Manuel Matos Borges de Oliveira now holds 15,200,000 shares representative of 14.82% of the share capital and voting rights of COFINA - SGPS, S.A."

Oporto, August 1, 2014

The Board of Directors