



INAPA – INVESTIMENTOS, PARTICIPAÇÕES E GESTÃO, SA

(Public Held Company)

Headquarters: Rua Castilho, n.º 44 -3.º floor, 1250-071 Lisbon, Portugal

Share Capital: € 204 176 479.38

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

INAPA – INVESTIMENTOS, PARTICIPAÇÕES E GESTÃO, SA informs the shareholders and the market that in the Board of Directors of the current date:

1. The Chairman of the Board of Directors designated, in accordance with number 4 of article 18 of the company bylaws, as a Vice-Chairman of the Board of Directors José Manuel Félix Morgado;
2. The Board of Directors has decided, in accordance with numbers 3 and 4 of article 407 of the Commercial Code, to delegate in the Executive Committee the current management of the company for which has elected the following directors:
 - José Manuel Félix Morgado (Chairman);
 - António José Gomes da Silva Albuquerque;
 - Jorge Manuel Viana de Azevedo Pinto Bravo.
3. The Board of Directors designated. António Joaquim Vilar Castelino e Alvim, as the Company Secretary and Hugo Duarte de Oliveira Rua, as the representative for market relations and CMVM.

The referred representative for market relations and CMVM has the following contact details:

Rua Castilho, n.º 44 – 3.º andar, 1 250 – 071 Lisboa

Tel: +351 21 382 30 07 Fax: +351 21 382 30 16

e-mail: hugo.rua@inapa.pt

Lisbon, May 14, 2013