



**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 374 514 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
1 October 2014	Sell	PTINA0AP0008	3,500	0.210	Euronext Lisbon
2 October 2014	Sell	PTINA0AP0008	3,500	0.206	Euronext Lisbon
3 October 2014	Sell	PTINA0AP0008	3,465	0.205	Euronext Lisbon
3 October 2014	Sell	PTINA0AP0008	1,535	0.204	Euronext Lisbon
6 October 2014	Sell	PTINA0AP0008	2,300	0.203	Euronext Lisbon
6 October 2014	Sell	PTINA0AP0008	2,700	0.201	Euronext Lisbon
7 October 2014	Sell	PTINA0AP0008	2,500	0.202	Euronext Lisbon
7 October 2014	Sell	PTINA0AP0008	3,899	0.201	Euronext Lisbon
7 October 2014	Sell	PTINA0AP0008	601	0.200	Euronext Lisbon
31 October 2014	Sell	PTINA0AP0008	5,400	0.201	Euronext Lisbon
31 October 2014	Sell	PTINA0AP0008	4,600	0.200	Euronext Lisbon
31 October 2014	Sell	PTINA0AP0008	10,000	0.200	Euronext Lisbon

Due to such trades, José Manuel Félix Morgado holds now 189.117 shares representing 0,042% % of the share capital and voting rights of INAPA Investimentos, Participações e Gestão, SA .

Lisbon, November 5, 2014