

**IMPRESA - SOCIEDADE GESTORA DE PARTICIPAÇÕES SOCIAIS,
S.A.**

Open Society

Headquarters: R. Ribeiro Sanches, 65 - LISBOA

Share Capital: 84.000.000 Euros

Registered Cons. Reg. Com. de Lisboa/ N^o 502 437 464

Privileged Information

IMPRESA SGPS, S.A. announces that Mr. Pedro Lopo de Carvalho Norton de Matos has presented its resignation from the board of directors, with effects from March 6th, 2016. IMPRESA Board of Directors decided to appoint Mr Francisco Pedro Presas Pinto de Balsemão as its replacement, with effects from the same date. Also, the Board of Directors decided to appoint Mr. Francisco Pedro Presas Pinto de Balsemão as Chief Executive Officer (CEO) of IMPRESA SPGS, S.A., from March 6th, 2016, delegating him the management powers, under the article 12^o no. 2 from IMPRESA company bylaw's.

Lisbon, January 11st 2016