

IBERSOL, SGPS, S.A.

Sociedade Aberta

Sede Social: Praça Bom Sucesso, 105 a 159, 9º andar, 4150-146 Porto

Capital Social: 20.000.000 Euros Matriculada na C.R.C. Porto sob o nº 501 669 477

Contribuinte nº 501 669 477

ANNOUNCEMENT

Qualified Holding

Under the terms and for the purposes of Article 17 of Portuguese Securities Code (Código de Valores Mobiliários) IBERSOL SGPS, S.A. as it had been notified by **The Goldman Sachs Group, Inc.**, of 200 West Street, New York 10282-2198, USA, informs that it has reduced its participation in IBERSOL SGPS SA, as a result of the transaction of 210,354 shares on 5 October 2012. After the triggering transaction The Goldman Sachs held indirectly 212,931 shares corresponding to 1.0647% of voting rights, thus dropping below the disclosure qualifying holding of 2% in the share capital of Ibersol.

Porto, 11 October 2012

The Board of Directors,