

ANNOUNCEMENT



IBERSOL, SGPS, S.A.

Registered Office: Praça do Bom Sucesso, 105/159, 9º, Porto

Share Capital : € 20.000.000

Porto Commercial Registry and Fiscal Number 501669477

Publicly Listed Company

DIVIDEND PAYMENT

2011 EARNINGS

In accordance with legislation and pursuant to the terms of the resolution of the General Meeting of Shareholders held on 13 April 2012, Ibersol announces that the dividends concerning 2011 earnings will be paid on 11 May 2012:

Gross dividend per share	0,05500 €
Income/corporation tax (21.5%)	0,01375 €
Net dividend per share	0,04125 €

Payment will be made through the *Central de Valores Mobiliários*, in accordance with the respective regulation and the Payment Agent appointed for this purpose is Banco BPI, S.A..

The ex-right date will be 8 May 2012.

For the purposes of exemption or waiver of withholding of income/corporation tax, Shareholders should provide proof of this fact to their financial institutions, up to the day on which dividend payments begin.

Porto, 23 April 2012