

QUALIFIED HOLDINGS

As required by article 8 n^o1 b) of the Portuguese Securities Market Commission Regulation (CMVM) n^o 5/2008 at 31 de December de 2015

Shareholders	n ^o Shares	% share capital
ATPS - SGPS, S.A. (*)		
Directly	10.981.701	54,91%
I.E.S.-Indústria, Engenharia e Serviços, SGPS,S.A.	0	0,00%
Mirtal - SGPS, SA	0	0,00%
António Alberto Guerra Leal Teixeira	1.400	0,01%
António Carlos Vaz Pinto Sousa	1.400	0,01%
Total attributable	10.984.501	54,92%
Banco BPI, S.A.		
Fundo Pensões Banco BPI	400.000	2,00%
Total attributable	400.000	2,00%
Magallanes Iberian Equity FI		
Magallanes Iberian Equity FI	325.019	1,625%
SOIXA SICAV SA	100.000	0,500%
Total attributable	425.019	2,13%
Santander Asset Management SGFIM, SA		
Fundo Santander Acções Portugal	476.878	2,38%
Fundo Santander PPA	13.357	0,07%
Total attributable	490.235	2,45%
Bestinver Gestion		
BESTINVER BOLSA, F.I.	1.076.549	5,38%
BESTINFOND F.I.M.	763.338	3,82%
BESTINVER GLOBAL, FP	215.551	1,08%
BESTVALUE F.I..	173.687	0,87%
BESTINVER MIXTO, F.I.M.	92.296	0,46%
BESTINVER AHORRO, F.P.	61.966	0,31%
BESTINVER SICAV-BESTINFUND	34.249	0,17%
BESTINVER SICAV-IBERIAN	87.747	0,44%
DIVALSA DE INVERSIONES SICAV, SA	3.970	0,02%
BESTINVER EMPLEO FP	6.065	0,03%
BESTINVER FUTURO EPSV	2.210	0,01%
BESTINVER EMPLEO II, F.P.	1.415	0,01%
BESTINVER EMPLEO III, F.P.	795	0,00%
Total attributable	2.519.838	12,60%
Norges Bank		
Directly	743.147	3,72%
FMR LLC		
Fidelity Management & Research Company	400.000	2,00%