

IBERSOL, SGPS, S.A.

Sociedade Aberta

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

Capital Social: 24.000.000 Euros Matriculada na C.R.C. Porto sob o nº 51.117

Contribuinte nº 501 669 477

ANNOUNCEMENT

Qualified Holding

For the purposes of Articles 16 e 17 of Portuguese Securities Code (Código de Valores Mobiliários) IBERSOL SGPS, S.A., as notification of **AZVALOR Asset Managemet SGIIC SA**, hereby informs:

- a) On 13 April 2017, AZVALOR that held 2.044% of share capital of Ibersol crossed 2% and hold 466,587 shares representing 1.9441% of share capital.
- b) This participation is held through the following entities:

AZVALOR IBERIA FI	1.1649%
MC SIVAC SA- Azvalor International	0.5185%
ALPHA GENESIS INVESTMENT FUND	0.0974%
AZVALOR VALUE SELECTION, SIVAC	0.1143%
SWEET INVEST SIVAC SA	0.01119%
Managent Portfilio:	
OMEGA (Aspen Trust Services)	0.0115%
SALUS (Aspen Trust Services)	0.01128%

Porto, 19 April 2017

The Board of Directors,