

## RELEASE

### - Qualifying Holdings -

- Correction to the information concerning the 31<sup>st</sup> of December 2011 -

In compliance with the applicable legal and regulatory framework, namely the provisions of article 9, number 1, paragraph c) of CMVM Regulation number 5/2008 and of paragraph III.2 of Annex I to CMVM Regulation number 1/2010, TEIXEIRA DUARTE, S.A. has disclosed, attached to the Report and Accounts and on the Report on Corporate Governance, both concerning the year of 2011, the list of owners of qualifying holdings in the Company's share capital on the 31<sup>st</sup> of December 2011.

The company has verified that, by mistake, the information incorporated in those documents does not include the modifications occurred during 2011 on the Board of Directors of TEIXEIRA DUARTE – Sociedade Gestora de Participações Sociais, S.A. (TD-SGPS), missing the qualifying holding owned by the former Chairman of its Board of Directors as well as adding to the qualifying holding of TD-SGPS the shares held by the current Chairman of the Board of Directors.

Therefore, TEIXEIRA DUARTE, S.A. hereby rectifies that information through the disclosure of the items below, calculated under the terms of article 20 of the Portuguese Securities Code and which substitute, for all due and legal effects, those previously disclosed in attachment to the Report and Accounts and on the Report on Corporate Governance.

#### **List of owners of qualifying holdings on TEIXEIRA DUARTE, S.A. share capital**

**on the 31<sup>st</sup> of December 2011**

1. To **TEIXEIRA DUARTE – Sociedade Gestora de Participações Sociais, S.A.** is assigned, under the terms of article 20 of the Portuguese Securities Code and according to the interpretation of CMVM - with which it disagrees as to the matters contained in subparagraph d) below – a qualifying holding on the share capital and voting rights of TEIXEIRA DUARTE, S.A. of 227.812.034 (two hundred and

twenty-seven million eight hundred and twelve thousand and thirty-four) shares, corresponding to **54,24%** of the share capital and voting rights, as a result of:

- a) 197.950.000 shares **directly** owned by it, corresponding to **47,13%** of the share capital and voting rights;
- b) 5.800.000 shares owned by its subsidiary NGDI – Gestão e Investimento Imobiliário, S.A., corresponding to 1,38% of the share capital and voting rights;
- c) 15.332.400 shares owned by the members of the Board of Directors of TEIXEIRA DUARTE – Sociedade Gestora de Participações Sociais, S.A., corresponding to 3,65% of the share capital and voting rights (none of them owns, individually a qualifying holding);
- d) 8.729.634 shares owned by the members of the Board of Directors of NGDI – Gestão e Investimento Imobiliário, S.A. that were not included in the previous paragraph c), corresponding to 2,08% of the share capital and voting rights (none of them owns, individually a qualifying holding), according to the interpretation of CMVM with which the Company disagrees.

2. To **Banco Comercial Português, S.A.** is assigned, under the terms of article 20 of the Portuguese Securities Code and according to the interpretation of CMVM, a qualifying holding of 42.049.716 (forty-two million forty-nine thousand seven hundred and sixteen) shares, corresponding to **10,00%** of the share capital and voting rights, as a result of:

- a) 500 shares owned by Banco Comercial Português, S.A., corresponding to 0,0001% do the share capital and voting rights;
- b) 41.999.716 shares owned by **Fundo de Pensões do Grupo Banco Comercial Português**, corresponding to **9,9999%** do the share capital and voting rights.

(Through communication received from Banco Comercial Português, S.A., on the 8th of February 2007, that company referred that the managing company of Fundo de Pensões do Grupo Banco Comercial Português exercises its voting rights independently.)

3. To **Mr. Miguel Calainho de Azevedo Teixeira Duarte** is assigned, under the terms of article 20 of the Portuguese Securities Code, a qualifying holding of 32.259.851 (thirty-two million two hundred and fifty-nine thousand eight hundred and fifty-one) shares, corresponding to **7,68%** of the share capital and voting rights, as a result of:

- a) 69.897 shares directly owned by him, corresponding to 0,02% of the share capital and voting rights;
- b) 32.189.954 shares owned by the company controlled indirectly him **CIMILE – Sociedade Gestora de Participações Sociais, S.A.**, corresponding to **7,66%** of the share capital and voting rights.

4. To **Mr. Pedro Pereira Coutinho Teixeira Duarte** is assigned, under the terms of article 20 of the Portuguese Securities Code, a qualifying holding of 10.300.000 (ten million and three hundred thousand) shares, corresponding to **2,45%** of the share capital and voting rights.

Lagoas Park, the 20<sup>th</sup> of July 2012

Investor Relations,

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***José Pedro Cobra Ferreira***