

RELEASE

- Management Transactions -

Disclosure of management transaction of shares Under the terms of Article 248-B of the Portuguese Securities Code

In pursuance of the applicable legal and regulatory provisions, we hereby disclose the information received today through an announcement made by the Chairman of the Board of Directors, Mr. Pedro Maria Calainho Teixeira Duarte, containing the following wording:

“Under the terms and for the effects of the provisions of Articles 248-B of the Portuguese Securities Code and 447 of the Portuguese Commercial Companies Code, I hereby inform that the company that I control PACIM – Sociedade Gestora de Participações Sociais, S.A (PACIM) transmitted 2.400.000 shares on TEIXEIRA DUARTE, S.A. (TDSA) stock capital that it owned, through an operation outside the sock-exchange market following a share exchange agreement signed on the 15th of October.

The referred 2.400.000 TDSA shares were exchanged by 80.000 shares on the stock capital of TEIXEIRA DUARTE – Sociedade Gestora de Participações Sociais, S.A. (TDSGPS) as, for each TDSGPS share acquired 30 TDSA were delivered.

In complement to the above referred, I also inform that to those TDSA shares foreseen on the agreement was assigned the total value of 1.584.000,00€ (one million five hundred and eighty-four thousand Euros), corresponding to the unit value of 0,66€ (sixty-six cents), which reflects the market price of those shares at the end of the trading session on the 14th of October, the prior trading day before the signature of the agreement.

After the completion of the said transaction, PACIM became owner of 1.170.550 shares of TDSA, which added to the 42.000 shares that I directly own, totalize 1.212.550 shares representing 0,29% of TDSA stock capital and the correspondent voting rights.”

(end of quote)

Lagoas Park, the 16th of October 2013

Investor Relations

José Pedro Cobra Ferreira