



**TEIXEIRA DUARTE, S.A.**

## 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 – Gestão e Investimentos, S.A (PACIM) transmitted all 990.550 shares on TEIXEIRA DUARTE, S.A. (TDSA) stock capital that it owned, through over-the-counter operations following share exchange agreements signed today.*

*The referred 990.550 TDSA shares were exchanged by shares on the stock capital of TEIXEIRA DUARTE – Sociedade Gestora de Participações Sociais, S.A. (TDSGPS).*

*In complement to the above referred, I also inform that to those TDSA shares foreseen on the agreements was assigned the total value of 787.487,25€, corresponding to the unit value of 0,795€, which reflects the market price of those shares at the end of the trading session on the 12<sup>th</sup> of March, the prior trading day before the signature of the agreements.*

*I inform that, after the completion of the said transactions, PACIM no longer holds any TDSA shares and, therefore, the holding that currently is attributable to me in the share capital of TDSA corresponds to 42.000 shares that I directly own, representing 0,01% of TDSA stock capital and the correspondent voting rights.”*

(end of quote)

Lagoas Park, the 13<sup>th</sup> of March 2015

Investor Relations

***José Pedro Cobra Ferreira***