

RELEASE

On Dividend Payment Regarding 2016 Financial Year

In compliance with the applicable regulations, it is hereby informed that, further to the resolution taken on the Shareholders' General Meeting which took place on the 27th of May 2017 concerning the 2016 results, the dividends per share are as follows:

-----RESIDENT AND NON-RESIDENT SHAREHOLDERS-----				
	Physical Persons		Companies	
Net dividend per share	0,002€	(IRS at 28%)	0,002€	(IRC at 25%)

Dividends will be paid beginning on the 26th of June and, therefore, under the applicable legislation, the company's shares will be traded without dividend rights from the 22nd of June 2017.

Payment will be made through "Central de Valores Mobiliários" (Securities Clearing Centre) according to its Regulation. The payment agent appointed for this purpose is "Banco Comercial Português, S.A.".

We further inform that:

- I. Shareholders who are exempt, withhold tax, or benefit from rate reduction of IRS/IRC, shall, until the beginning of the payment of the dividends, make the competent evidence with the entities in which the shares are registered in their favor.
- II. The applicable withholding tax rate shall be 35% insofar as dividends **(i)** are paid or made available in accounts opened in the name of one or more holders but on behalf of non-identified third parties, except in case the actual beneficiary is identified, or **(ii)** are received by non-resident entities which do not have a fixed establishment in Portuguese territory and are domiciled in a country, territory or region which is subject to a clearly more beneficial fiscal framework, as foreseen in the list approved by ministerial order of the Finance Ministry.

Lagoas Park, the 14th of June 2017

Investors Relations,
José Pedro Cobra Ferreira