

# RELEASE

## - Transaction of shares by entity closely associated with directors -

Under the terms and for the purposes of the applicable legal and regulatory provisions, we hereby disclose the contents of the communication received from “TEIXEIRA DUARTE - Sociedade Gestora de Participações Sociais, S.A.”, reproduced here below:

*In accordance with the provisions of paragraph b) of number 4 of Article 248-B of the “Código de Valores Mobiliários”, “Teixeira Duarte - Sociedade Gestora de Participações Sociais, S.A.” (TDSGPS) is a closely associated entity with the Directors of “Teixeira Duarte, S.A.” Mr. Pedro Maria Calainho Teixeira Duarte and Mr. Manuel Maria Calainho de Azevedo Teixeira Duarte since these are also Directors of TDSGPS itself.*

*In light of the foregoing, it is in compliance with those regulations and other applicable laws that TDSGPS hereby informs that it has carried out the following operations to sell shares representing the share capital of “Teixeira Duarte, S.A.” under the terms of the “template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them”, drawn up in accordance with Commission Implementing Regulation (EU) 2016/523 of 10 March 2016.*

*We further inform that, after the aforementioned disposal operations, TDSGPS became the holder, on the 28<sup>th</sup> of July 2017, of 203,120,000 shares of “Teixeira Duarte, S.A.”.*

- End of quote -

Also attached to this communication, which is an integral part of it, is the annex received from said TEIXEIRA DUARTE - Sociedade Gestora de Participações Sociais, S.A. and above referenced.

Lagoas Park, the 31<sup>st</sup> of July 2017

Investors Relations,

**José Pedro Cobra Ferreira**

**In Annex:** 1 document

**Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with**  
(In accordance with Commission Implementing Regulation (EU) 2016/523 of 10 March 2016)

<b>1 Details of the person discharging managerial responsibilities/person closely associated</b>		
a) Name	Teixeira Duarte - Sociedade Gestora de Participações Sociais, S.A.	
<b>2 Reason for the notification</b>		
a) Position/status	Company where the Directors of "Teixeira Duarte, S.A.", Pedro Maria Calainho Teixeira Duarte and Manuel Maria Calainho de Azevedo Teixeira Duarte, are also Directors of the respective Board	
b) Initial notification/ Amendment	Initial notification	
<b>3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a) Name	"Teixeira Duarte, S.A."	
b) LEI	Not yet assigned	
<b>4 Details of the transactions:</b>		
<b>4.1. - Operations of July 24, 2017</b>		
a) Description of the financial instrument, type of instrument	Shares of "Teixeira Duarte, S.A."	
Identification code	Code ISIN PTTD10AM0000	
b) Nature of the transaction	Sale of shares (Not linked to the exercise of share option programs, nor to specific examples described in Article 19 (7) of Regulation (EU) No 596/2014 of the European Parliament and of the Council)	
c) Price(s) and volume(s)	Prices	Volumes
	0,330 €	5000
	0,347 €	1929
	0,343 €	1000
	0,341 €	1574
d) Aggregated information: Aggregated volume and price	Weighted Average Price	Added Volume
	0,336808 €	10.000
e) Date of the transaction	2017-07-24 - UTC + 1	
f) Place of the transaction	Euronext Lisbon	
<b>4.2. - Operations of July 25, 2017</b>		
a) Description of the financial instrument, type of instrument	Shares of "Teixeira Duarte, S.A."	
Identification code	Code ISIN PTTD10AM0000	
b) Nature of the transaction	Sale of shares (Not linked to the exercise of share option programs, nor to specific examples described in Article 19 (7) of Regulation (EU) No 596/2014 of the European Parliament and of the Council)	
c) Price(s) and volume(s)	Prices	Volumes
	0,342 €	2685
	0,340 €	2315
	0,335 €	1000
	0,335 €	2948
d) Aggregated information: Aggregated volume and price	Weighted Average Price	Added Volume
	0,337721 €	10.000
e) Date of the transaction	2017-07-25 - UTC + 1	
f) Place of the transaction	Euronext Lisbon	

**Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with**  
(In accordance with Commission Implementing Regulation (EU) 2016/523 of 10 March 2016)

<b>4.3. - Operations of July 26, 2017</b>			
a)	Description of the financial instrument, type of instrument	Shares of "Teixeira Duarte, S.A."	
	Identification code	Code ISIN PTTD10AM0000	
b)	Nature of the transaction	Sale of shares (Not linked to the exercise of share option programs, nor to specific examples described in Article 19 (7) of Regulation (EU) No 596/2014 of the European Parliament and of the Council)	
c)	Price(s) and volume(s)	Prices	Volumes
		0,330 €	649
		0,333 €	1168
		0,330 €	1331
		0,334 €	1500
		0,334 €	2332
d)	Aggregated information:	Weighted Average Price	Added Volume
	Aggregated volume and price	0,331883 €	10.000
e)	Date of the transaction	2017-07-26 - UTC + 1	
f)	Place of the transaction	Euronext Lisbon	
<b>4.4. - Operations of July 27, 2017</b>			
a)	Description of the financial instrument, type of instrument	Shares of "Teixeira Duarte, S.A."	
	Identification code	Code ISIN PTTD10AM0000	
b)	Nature of the transaction	Sale of shares (Not linked to the exercise of share option programs, nor to specific examples described in Article 19 (7) of Regulation (EU) No 596/2014 of the European Parliament and of the Council)	
c)	Price(s) and volume(s)	Prices	Volumes
		0,331 €	2500
		0,330 €	256
		0,330 €	2244
d)	Aggregated information:	Weighted Average Price	Added Volume
	Aggregated volume and price	0,330250 €	10.000
e)	Date of the transaction	2017-07-27 - UTC + 1	
f)	Place of the transaction	Euronext Lisbon	
<b>4.5. - Operations of July 28, 2017</b>			
a)	Description of the financial instrument, type of instrument	Shares of "Teixeira Duarte, S.A."	
	Identification code	Code ISIN PTTD10AM0000	
b)	Nature of the transaction	Sale of shares (Not linked to the exercise of share option programs, nor to specific examples described in Article 19 (7) of Regulation (EU) No 596/2014 of the European Parliament and of the Council)	
c)	Price(s) and volume(s)	Prices	Volumes
		0,332 €	2013
		0,332 €	2987
d)	Aggregated information:	Weighted Average Price	Added Volume
	Aggregated volume and price	0,328000 €	10.000
e)	Date of the transaction	2017-07-28 - UTC + 1	
f)	Place of the transaction	Euronext Lisbon	