



## Management Transactions

Lisbon, 27<sup>th</sup> April 2017

NOVABASE – Sociedade Gestora de Participações Sociais, S.A. (“Novabase”) hereby informs that it was notified by the directors and person closely associated with directors identified below, pursuant to the terms and for the purposes of articles 248-B of the Portuguese Securities Code and 14 of the Portuguese Securities Commission Regulation no. 5/2008, and of the Commission Implementing Regulation (EU) 2016/523 of 10 March 2016, of the following transactions on Novabase shares:

| Director / Closely associated person | Transaction | Date       | Location         | Number of shares | Price per share (€) |
|--------------------------------------|-------------|------------|------------------|------------------|---------------------|
| Luís Paulo Salvado                   | Disposal    | 21/04/2017 | Over-the-counter | 14,999           | 3.100               |
| José Afonso Sousa                    | Disposal    | 24/04/2017 | Over-the-counter | 10,056           | 3.100               |
| HNB                                  | Acquisition | 21/04/2017 | Over-the-counter | 14,999           | 3.100               |
| HNB                                  | Acquisition | 24/04/2017 | Over-the-counter | 10,056           | 3.100               |

The above mentioned directors and person closely associated with directors further informed Novabase that, as a result of such transactions, they hold the following shareholding in the company’s share capital:

| Director           | Number of Shares | % of the Share Capital and Voting Rights (according to article 16 of the Portuguese Securities Code) |
|--------------------|------------------|--|
| Luís Paulo Salvado | 1                | 0.00%  |
| José Afonso Sousa  | 1                | 0.00%  |
| HNB                | 8,346,074        | 26.58%   |

María Gil Marín

Investor Relations

Phone: +351 21 3836300

Fax.: +351 21 3836301

[investor.relations@novabase.pt](mailto:investor.relations@novabase.pt)

Novabase – Sociedade Gestora de Participações Sociais, SA

Public Company

Registered Office: Av. D. João II, nº 34, Parque das Nações, 1998-031 Lisboa

Share Capital: € 15,700,697

Lisbon Commercial Registry Office registration and legal person number 502.280.182



## ANNEX

Notification and public disclosure of transactions on shares of Novabase – S.G.P.S., S.A.

| <b>1</b>  | <b>Details of the person discharging managerial responsibilities/person closely associated</b>                       |   |       |        |           |               |
|-----------|--|---|-------|--------|-----------|---------------|
| a)        | Name   | Luís Paulo Cardoso Salvado  |       |        |           |               |
| <b>2</b>  | <b>Reason for the notification</b>   |   |       |        |           |               |
| a)        | Position / Status  | Executive Chairman of the Board of Directors  |       |        |           |               |
| b)        | Initial notification / amendment   | Initial notification  |       |        |           |               |
| <b>3</b>  | <b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b> |   |       |        |           |               |
| a)        | Name   | Novabase – Sociedade Gestora de Participações Sociais, S.A.   |       |        |           |               |
| b)        | LEI  |   |       |        |           |               |
| <b>4</b>  | <b>Details of the transactions</b>   |   |       |        |           |               |
| a)        | Description of the financial instrument, type of instrument  | Ordinary shares of Novabase – S.G.P.S., S.A.  |       |        |           |               |
|           | Identification code  | ISIN PTNBA0AM0006   |       |        |           |               |
| b)        | Nature of the transaction  | Disposal<br><br>Pursuant to Article 19(6)(e) of the Regulation (EU) no. 596/2014, it is hereby informed that this transaction is not linked to the exercise of a stock options programme nor to any of the transactions in paragraph 7 of such Article. |       |        |           |               |
| c)        | Price(s) and volume(s)   | <table border="1"> <thead> <tr> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td>3.100 EUR</td> <td>14,999 shares</td> </tr> </tbody> </table>  | Price | Volume | 3.100 EUR | 14,999 shares |
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| e)        | Date of the transaction  | 2017-04-21; UTC +0  |       |        |           |               |
| f)        | Place of the transaction   | Outside a trading venue   |       |        |           |               |

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**María Gil Marín**

Investor Relations

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Fax: +351 21 3836301

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## Notification and public disclosure of transactions on shares of Novabase – S.G.P.S., S.A.

| <b>1</b>  | <b>Details of the person discharging managerial responsibilities/person closely associated</b>                       |   |       |        |           |               |
|-----------|--|---|-------|--------|-----------|---------------|
| a)        | Name   | José Afonso Oom Ferreira de Sousa   |       |        |           |               |
| <b>2</b>  | <b>Reason for the notification</b>   |   |       |        |           |               |
| a)        | Position / Status  | Non-Executive Member of the Board of Directors  |       |        |           |               |
| b)        | Initial notification / amendment   | Initial notification  |       |        |           |               |
| <b>3</b>  | <b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b> |   |       |        |           |               |
| a)        | Name   | Novabase – Sociedade Gestora de Participações Sociais, S.A.   |       |        |           |               |
| b)        | LEI  |   |       |        |           |               |
| <b>4</b>  | <b>Details of the transactions</b>   |   |       |        |           |               |
| a)        | Description of the financial instrument, type of instrument  | Ordinary shares of Novabase – S.G.P.S., S.A,  |       |        |           |               |
|           | Identification code  | ISIN PTNBA0AM0006   |       |        |           |               |
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| e)        | Date of the transaction  | 2017-04-24; UTC +0  |       |        |           |               |
| f)        | Place of the transaction   | Outside a trading venue   |       |        |           |               |

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|-----------|--|---|-------|--------|-----------|---------------|
| a)        | Name   | HNB – Sociedade Gestora de Participações Sociais, S.A.  |       |        |           |               |
| <b>2</b>  | <b>Reason for the notification</b>   |   |       |        |           |               |
| a)        | Position / Status  | Person closely associated with the directors of Novabase – Sociedade Gestora de Participações Sociais, S.A. Luís Paulo Cardoso Salvado and José Afonso Oom Ferreira de Sousa, who are two of the controlling shareholders of HNB – Sociedade Gestora de Participações Sociais, S.A. |       |        |           |               |
| b)        | Initial notification / amendment   | Initial notification  |       |        |           |               |
| <b>3</b>  | <b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b> |   |       |        |           |               |
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