



COFINA – SGPS, S.A.

Sociedade aberta

Sede: Rua do General Norton de Matos, 68 - R/C, Porto
Capital Social: Euro 25.641.459
Matriculada na Conservatória do Registo Comercial do Porto
sob o número único de matrícula e identificação fiscal 502 293 225

COMUNICADO

Nos termos e para os efeitos do disposto no n.º 1 do artigo 17.º do Código dos Valores Mobiliários, informa-se ter recebido de GNB – International Management, S.A. em 10 de Fevereiro de 2017, uma notificação, reproduzida em anexo, informando que deixou de deter uma participação qualificada no capital social da COFINA – SGPS, S.A.

Porto, 10 de Fevereiro de 2017

A Administração

COFINA - SGPS, S.A.

Att.: Mr Ricardo Ferreira
Rua General Norton de Matos, 68 -R/C
4050-424 Porto, Portugal
Fax: (351) 22 834 65 09
Email: ricardoferreira@cofina.pt

Comissão do Mercado de Valores Mobiliários

Att.: Ms Celina Carrigy
Rua Laura Alves, 4
1064-003 Lisboa, Portugal
Fax: (351) 213 537 077
Email: cmvm@cmvm.pt

Luxembourg, February 10th 2017

Dear Sirs,

GNB – International Management, S.A. (“GNB-IM”), a management company incorporated in accordance with Chapter 15 of the Luxembourg law of 17 December 2010 on undertakings for collective investment, as amended (the “UCI Law”) authorized and regulated by the *Commission de Surveillance du Secteur Financier* (“CSSF”) hereby gives notice to Cofina - SGPS, S.A. (“Cofina”) and Comissão do Mercado de Valores Mobiliários (“CMVM”), for the purpose of article 16 of the Portuguese Securities Code, approved by Decree-Law n° 486/99, of the following:

1. GNB - IM is the management company of NB Fund, which is a *fonds commun de placement* with several sub-funds and established under Part I of the UCI Law;
2. On February 9th 2017, the following sub-fund of NB Fund sold (net transactions) 2.187.790 shares of Cofina on the regulated market Lisbon Stock Exchange:


Company	ISIN	Sub-Fund	Cofina shares / voting rights (as of February 8th 2017)		Cofina shares / voting rights (as of February 9th 2017)	
			Quantity	%	Quantity	%
Cofina ¹	PTCFN0AE0003	NB Portugal Equity	2.187.790	2,1331%	0	0,0000%
TOTAL			2.187.790	2,1331%	0	0,0000%

¹ The share capital of Cofina - SGPS, S.A. comprises a total of 102.565.836 shares, said shares providing entitlement to a total of 102.565.836 voting rights.

3. As a result, GNB - IM, in its capacity as managing company of the sub-funds, no longer represents holdings above the 2% threshold of the share capital and voting rights of Cofina.

We remain at your disposal should you require any clarification on the matter above.

Yours sincerely,


João Pina Pereira
Director


Paulo Vasconcelos
CEO

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