



INAPA – INVESTIMENTOS, PARTICIPAÇÕES E GESTÃO, SA

(Public Held Company)

Headquarters: Rua Braamcamp, n.º 40 -9D, 1250-0050 Lisbon, Portugal

Share Capital: € 180,135,111.43

Registered with the Commercial Registrar of Companies of Lisbon, under single Tax no. and
Company Registration no. 500 137 994

NOTICE

Under the terms and for the purposes of article 248 of the Portuguese Securities Code, INAPA – Investimentos, Participações e Gestão, S.A. (sociedade aberta) (“INAPA”) hereby discloses to the market and to the public in general the following information:

INAPA presented before the French Competition Authority a preliminary assessment in respect of a possible acquisition involving Papyrus’ AB (“PAPYRUS”) operation in France.

PAPYRUS operation in France is focused on the distribution of paper to the graphic and office segment and in 2015 had a turnover of 156.5 million euros.

INAPA and PAPYRUS have initiated preliminary discussions and signed a non-binding letter of intent.

Any eventual transaction shall be subject to customary regulatory approvals, including French Competition Authority who will be conducting an early marketing test in the short term.

Lisbon, September 19, 2016