

## Disposal of Own Shares

Lisbon, May 27<sup>th</sup> 2014

Pursuant to the terms and for the purposes of number 1 and paragraph a) of number 2 of article 11 of the Portuguese Securities Commission Regulation nr. 5/2008, NOVABASE – Sociedade Gestora de Participações Sociais, S.A. (“Novabase”) hereby informs that it has executed the following transactions on own shares:

Date	Location	Transactions	Number of Shares	Price per share (€)
26/05/2014	Over-the-Counter	Disposal	94,729	3.858
26/05/2014	Over-the-Counter	Disposal	67,663	3.858
26/05/2014	Over-the-Counter	Disposal	135,325	3.858
26/05/2014	Over-the-Counter	Disposal	67,663	3.858
26/05/2014	Over-the-Counter	Disposal	87,961	3.858
26/05/2014	Over-the-Counter	Disposal	77,813	3.858
26/05/2014	Over-the-Counter	Disposal	13,532	3.858
26/05/2014	Over-the-Counter	Disposal	27,064	3.858

The shares disposals mentioned above resulted of the exercise of stock allotment options by directors Rogério Carapuça, Luís Paulo Salvado, José Afonso Sousa, Pedro Marques Carvalho, João Nuno Bento, Álvaro Ferreira, Nuno Fórneas e Paulo Trigo, and, pursuant to the terms and conditions set out in the respective options plan, which was previously disclosed to the market.

Novabase currently holds 57,006 own shares in treasury, representing 0.18% of the company’s share capital.

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Novabase – Sociedade Gestora de Participações Sociais, SA

Public Company

Registered Office: Av. D. João II, Lote 1.03.2.3., Parque das Nações, 1998-031 Lisboa

Share Capital:€ 15,700,697

Lisbon Commercial Registry Office registration and legal person number 502.280.182