



Management Transactions

Lisbon, April 15th, 2011

NOVABASE – Sociedade Gestora de Participações Sociais, S.A. (“Novabase”) hereby informs that it was notified by the director 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, of the following transaction on Novabase shares:

Director	Transaction	Date	Location	Number of Shares	Price per Share (€)
Nuno Fórneas	Acquisition	13/04/2011	Over-the-Counter	2,389	2.96

This transaction was a result of the implementation of a share exchange agreement entered into between the abovementioned director and Novabase on March 30th, 2008.

The above mentioned director further informed Novabase that, as a result of such transaction, he holds 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)
Nuno Fórneas	98,811	0.31%