

## Management Transactions

Lisbon, 7<sup>th</sup> November 2018

NOVABASE – Sociedade Gestora de Participações Sociais, S.A. (“Novabase”) hereby informs that it was notified by the company HNB, SGPS, S.A. (“HNB”), a person closely associated with its directors Luís Paulo Salvado, João Nuno Bento, Álvaro José Ferreira and José Afonso Sousa, pursuant to the terms and for the purposes of articles 248-B of the Portuguese Securities Code, 14 of the Portuguese Securities Commission Regulation no. 5/2008, 19 of the Regulation (EU) no. 596/2014 of the European Parliament and of the Council, and 10 of the Commission Delegated Regulation (EU) 2016/522, as well as of the Commission Implementing Regulation (EU) 2016/523, of the following transactions on shares representing Novabase’s share capital:

Closely associated person	Transaction	Date	Location	Hour	Number of shares	Price per share (€)
HNB	Acquisition	05/11/2018	Euronext Lisbon	12:52:40	4,719	2.490
HNB	Acquisition	05/11/2018	Euronext Lisbon	12:52:55	235,475	2.490

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

Closely associated person	Number of Shares	% of Share Capital and Voting Rights (according to article 16 of the Portuguese Securities Code)
HNB	10,501,589	33.44%

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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	HNB – SGPS, S.A. (corporation)				
<b>2</b>	<b>Reason for the notification</b>					
a)	Position / Status	Person closely associated to Luís Paulo Salvado (Chairman), João Nuno Bento (CEO), Álvaro José Ferreira (Member of the Executive Committee) and José Afonso Sousa (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	549300J0TPYCTYE0CL94				
<b>4.1</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	Acquisition agreement  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>2.490 EUR</td> <td>4,719 shares</td> </tr> </tbody> </table>	Price	Volume	2.490 EUR	4,719 shares
Price	Volume					
2.490 EUR	4,719 shares					
d)	Aggregated information - Aggregated volume - Price	<table border="1"> <thead> <tr> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td>2.490 EUR</td> <td>4,719 shares</td> </tr> </tbody> </table>	Price	Volume	2.490 EUR	4,719 shares
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2.490 EUR	4,719 shares					
e)	Date of the transaction	2018-11-05; 12:52:40 UTC +0				
f)	Place of the transaction	Euronext Lisbon				
<b>4.2</b>	<b>Details of the transactions</b>					

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c)	Price(s) and volume(s)	Price 2.490 EUR	Volume 235,475 shares
d)	Aggregated information - Aggregated volume - Price	Price 2.490 EUR	Volume 235,475 shares
e)	Date of the transaction	2018-11-05; 12:52:55 UTC +0	
f)	Place of the transaction	Euronext Lisbon	

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