



F. RAMADA - INVESTIMENTOS, SGPS, S.A.
Public Company

Head Office: Rua do General Norton de Matos, 68 - R/C, Oporto
Share Capital: Euro 25,641,459
Registered at the Commercial Registry Office of Oporto
Sole registration and tax number 508 548 527

PAYMENT OF DIVIDENDS RELATING TO THE 2013 FINANCIAL YEAR

Shareholders are hereby notified that the dividend relating to the 2013 financial year will be payable as from May 22, 2014, as follows:

Item	Resident Investors
Gross dividend per share	Euro 0.125*

* Subject to withholding IRS / IRC in accordance with the tax rules and rates applicable at the date of payment

Dividends will be paid through the Portuguese Securities Clearing House ("Central de Valores Mobiliários"), being Banco BPI the paying agent.

The ex-dividend date is May 19, 2014 and the record date is May 21, 2014.

Oporto, May 7, 2014

F. RAMADA - INVESTIMENTOS, SGPS, S.A.