



RAMADA INVESTIMENTOS E INDÚSTRIA, 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

REPORT AND ACCOUNTS FOR THE FIRST SEMESTER - AMENDMENT

RAMADA INVESTIMENTOS E INDÚSTRIA, S.A. ("Ramada Investimentos") hereby informs an amendment to the English version of the Report and Accounts for the First Half of 2018, being the amendment as follows:

"LEGAL MATTERS"

Treasury Shares

Pursuant to the requirements of article 66 and of no. 2 of article 324 of the Portuguese Companies Act ("Código das Sociedades Comerciais"), the Directors inform that, as of 30 June 2018, Ramada Investimentos did not hold any treasury shares.

Shares held by the Ramada Investimentos' corporate boards

Pursuant the requirements of article 14 of the CMVM Regulation no. 5/2008, Ramada Investimentos hereby informs that, as of 30 June 2018, the Directors of the Company held the following shares:

João Manuel Matos Borges de Oliveira ^(a)	5,300,000
Paulo Jorge dos Santos Fernandes ^(b)	4,009,402
Domingos José Vieira de Matos ^(c)	3,118,408
Ana Rebelo de Carvalho Menéres de Mendonça ^(d)	4,845,383

^(a) – The 5,300,000 shares correspond to Ramada Investimentos e Indústria, S.A. total shares held by the company CADERNO AZUL, S.A., of which João Manuel Matos Borges de Oliveira is director and shareholder.

^(b) – The 4,009,402 shares correspond to Ramada Investimentos e Indústria, S.A. total shares held by the company ACTIUM CAPITAL, S.A., of which Paulo Jorge dos Santos Fernandes is director and dominant shareholder.

^(c) – The 3,118,408 shares correspond to Ramada Investimentos e Indústria, S.A. total shares held by the company LIVREFLUXO, S.A., of which Domingos José Vieira de Matos is director and dominant shareholder.

^(d) – The 4,845,383 shares correspond to Ramada Investimentos e Indústria, S.A. total shares held by the company PROMENDO - SGPS, S.A., of which Ana Rebelo de Carvalho Menéres de Mendonça is director and dominant shareholder.



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As of 30 June 2018, the Statutory Auditor, the members of the Supervisory Board and the members of the Board of the General Shareholders' Meeting held no shares of Ramada Investimentos.

Participation in the Company's share capital

Pursuant to the requirements of articles 16 and 20 of the Securities Market Code (CVM) and article 448 of the Portuguese Companies Act, the Directors inform that, in accordance with the notifications received, the companies and/or individuals that hold qualified participations exceeding 2%, 5%, 10%, 20%, 33% and 50% of the voting rights as of 30 June 2018, are as follows:

Santander Asset Management	No. of shares held on 30-Jun-2018	% share capital with voting rights
Directly	631,943	2.46%
Total attributable	631,943	2.46%

Magallanes Value Investors	No. of shares held on 30-Jun-2018	% share capital with voting rights
Directly	894,128	3.49%
Total attributable	894,128	3.49%

1 Thing, Investments, S.A.	No. of shares held on 30-Jun-2018	% share capital with voting rights
Directly	2,565,293	10.004%
Total attributable	2,565,293	10.004%

(a) - The 2,565,293 shares represent Ramada Investimentos e Indústria, S.A. total shares held directly by 1 THING, INVESTMENTS, S.A., whose board of directors includes Ramada Investimentos' director Pedro Miguel Matos Borges de Oliveira.

Domingos José Vieira de Matos	No. of shares held on 30-Jun-2018	% share capital with voting rights
Through Livrefluxo, S.A. (of which he is dominant shareholder and director)	3,118,408	12.162%
Total attributable	3,118,408	12.162%

Paulo Jorge dos Santos Fernandes	No. of shares held on 30-Jun-2018	% share capital with voting rights
Through Actium Capital, S.A. (of which he is dominant shareholder and director)	4,009,402	15.64%
Total attributable	4,009,402	15.64%

Ana Rebelo Carvalho Menéres de Mendonça	No. of shares held on 30-Jun-2018	% share capital with voting rights
Through PROMENDO - SGPS, S.A. (of which she is dominant shareholder and director)	4,845,383	18.90%
Total attributable	4,845,383	18.90%

João Manuel Matos Borges de Oliveira	No. of shares held on 30-Jun-2018	% share capital with voting rights
Through CADERNO AZUL, S.A. (of which he is shareholder and director)	5,300,000	20.67%
Total attributable	5,300,000	20.67%

Ramada Investimentos was not informed of any participation exceeding 33% of the voting rights."

Oporto, September 6, 2018

Securities Market Liaison Representative