



**INAPA – INVESTIMENTOS, PARTICIPAÇÕES E GESTÃO, SA**  
(Public Held Company)

Headquarters: Rua Castilho, n.º 44 -3.º floor, 1250-071 Lisbon, Portugal

Share Capital: € 204 176 479.38

Registered with the Commercial Registrar of Companies of Lisbon, under single Tax no. and  
Company Registration no. 500 137 994

**ANNOUNCEMENT**  
**PARTNERSHIP WITH HEIDELBERG**

Inapa - Investimentos, Participações e Gestão, SA (INAPA) has, pursuant to and for the purposes of article 248. of the Securities Exchange Commission Code, to communicate that has celebrated a strategic partnership with Heidelberger Druckmaschinen AG (Heidelberg) – a prestigious German producer of graphical equipment – to distribute graphical consumables already traded by Heidelberg under the brand Saphira.

As a first step for the implementation of the referred strategic partnership, on October 17<sup>th</sup>, the subsidiaries of both companies - Saphira Handelsgesellschaft mbH ( Heidelberg) and Papier Union GmbH (Inapa) - have signed a distribution contract, agreeing that Papier Union will sell Saphira brand products across all the German market.

Lisbon, October 21 2011