

THE NAVIGATOR COMPANY, S.A.
Public Company

Headquarters: Mitrena, Apartado 55, 2901-861 Setúbal
Registered at the Commercial Register of Setúbal
Share capital: € 500,000,000 - Corporate Entity: 503 025 798

**DISCLOSURE OF QUALIFYING
HOLDING**

According to Article 17 of the Securities Code, we hereby inform that Semapa – Sociedade de Investimento e Gestão, SGPS, S.A. (hereinafter referred to as “Semapa”) announced on the current date to The Navigator Company, S.A. (hereinafter referred to as “Navigator”) that, on 23 September 2020, the companies Semapa and Seinpar Investments B.V. (hereinafter referred to as “Seinpar”), the latter fully held by Semapa, carried out a merger by incorporation, under which Seinpar was incorporated in Semapa, having Semapa been notified of the execution of said commercial registry last 24 September.

Semapa further informed that, since Seinpar held 241,583,015 shares in Navigator, representing 33.67% of its share capital and the respective voting rights, and Semapa held 256,034,284 shares of Navigator, representing 35.68% of its share capital and the respective voting rights, as a result of the aforementioned merger, the total of 497,617,299 shares in Navigator, representing 69.35% of its share capital and the respective voting rights, previously distributed between the two companies, are currently held directly by Semapa, with the corresponding change in the attribution of Navigator’s voting rights to Semapa.

Navigator was further informed by Semapa that, as a result of the merger, the number of shares representing Navigator’s share capital and the respective voting rights attributable to Semapa remains as follows:

Entity	Transfer	No. Shares	% capital and voting rights
Semapa - Soc. de Investimento e Gestão, SGPS, S.A.	Direct	497,617,299	69.35%

Lisbon, 25 September 2020