

## THE NAVIGATOR COMPANY, S.A.

Public company

Registered Office - Península da Mitrena, parish of Sado, municipality of Setúbal

Corporate person no. 503025798 – Share capital € 717,500,000.00

Registered at the Setúbal Companies Registry

### CHANGE IN QUALIFIED HOLDING

In accordance with articles 16 and 17 of the Securities Code, The Navigator Company S.A. hereby informs that, on April 28<sup>th</sup>, 2016, it received the following information from SEMAPA, Sociedade de Investimento e Gestão, SGPS, S.A.:

“In accordance with and for purposes of article 16 of the Securities Code, we hereby inform that, as a result of the reduction of share capital by cancellation of own shares of The Navigator Company registered in the Commercial Registry on April 22, although the number of shares in The Navigator Company directly or indirectly held by Semapa has not changed, (i) the percentage of the share capital and voting rights directly and indirectly attributable to Semapa will increase from 64.836% to 69.354% and (ii) the percentage of the share capital and voting rights directly attributable to Seinpar Investments BV, a company controlled by Semapa, will increase from 31.477% to 33.670%. The number of shares representing the share capital and voting rights of the Navigator Company, S.A. which are attributable held by Semapa will thus be as follows:

Entity	Attributed	No. of shares	% capital and voting rights
Semapa - Soc. de Investimento e Gestão, SGPS, S.A.	Directly	256,033,284	35.684%
Seinpar Investments B.V.	Indirectly, through a company controlled by the shareholder Semapa	241,583,015	33.670%
Seminv - Investimentos, SGPS, S.A.	Indirectly, through a company controlled by the shareholder Semapa	1,000	0.000%
Total:		497,617,299	69.354%”

These shareholding positions were already reflected in the information provided by The Navigator Company in its announcement of April 26<sup>th</sup>, 2016.

Setúbal, April 29th 2016

The Investor Relations

Joana Rosa Lã Appleton