



IMPRESA - SOCIEDADE GESTORA DE PARTICIPAÇÕES SOCIAIS, S.A.

Headquarters: Rua Calvet de Magalhães, nº 242, 2770-022 Paço de Arcos

Share capital: 84,000,000 euros

Lisbon Registry Office/ Legal person no. 502 437 464

Press Release

Qualified participation and disclosure of shareholder agreement

Notice is hereby given, under the terms and for the purposes of Article 17 of the Portuguese Securities Code, that this company has received the attached communication from Mónica da Costa Lobo Pinto de Balsemão, Henrique da Costa Lobo Pinto de Balsemão, Francisco Maria Supico Pinto Balsemão, Joana Presas Pinto de Balsemão and Francisco Pedro Presas Pinto de Balsemão, together referred to as the **"Participants"**.

We further inform you that the Participants are party to a shareholders' agreement, the main terms of which are described in the annex, relating to their respective shareholdings in Balseger, SGPS, S.A., a company holding 71.4103% of the share capital of Impreger, SGPS, S.A., holder of 50.311% of the voting rights corresponding to the share capital of Impresa, Sociedade Gestora de Participações Sociais, S.A.

Lisbon, 31 October 2025

To Impresa - Sociedade Gestora de Participações Sociais, S.A.

A/C of the Market Relations Representative

Paulo Miguel dos Reis

Rua Calvet de Magalhães, n.º 242

2770-022 Paço de Arcos

Lisbon, 31 October 2025

Subject: Communication of qualifying holding and shareholder agreement

Dear Sirs,

Under the terms and for the purposes of article 16 of the Portuguese Securities Code, we hereby inform you that the qualifying holding of Impreger, Sociedade Gestora de Participações Sociais, S.A. in Impresa - Sociedade Gestora de Participações Sociais, S.A. ("**Company**"), which was, until the date of his death on 21 October 2025, attributable to Dr. Francisco José Pereira Pinto de Balsemão, is now attributable to each of his children: Mónica da Costa Lobo Pinto de Balsemão, Henrique da Costa Lobo Pinto de Balsemão, Francisco Maria Supico Pinto Balsemão, Joana Presas Pinto de Balsemão and Francisco Pedro Presas Pinto de Balsemão, under the terms detailed in the ESMA form attached as Annex I.

We would also like to inform you that the signatories have signed a shareholders' agreement regarding their respective shareholdings in Balseger, SGPS, S.A., the main terms of which are attached as Annex II.

Finally, we would like to inform you that the CMVM has been requested, under the terms of Article 189(1)(d) of the Portuguese Securities Code and Article 6 of the company's articles of association, to waive the duty to launch a takeover bid that could result from the situation described.

Yours faithfully

Mónica da Costa Lobo Pinto de Balsemão

Henrique da Costa Lobo Pinto de Balsemão

Francisco Maria Supico Pinto Balsemão Joana

Presas Pinto de Balsemão

Francisco Pedro Presas Pinto de Balsemão

Annex I



Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the competent authority)

1. identity of the issuer or the underlying issuer of existing shares to which voting rights are at-tached:

Impresa - Sociedade Gestora de Participações Sociais, S.A.
Registered Office: Rua Calvet de Magalhães, n.º 242, 2770-022 Paço de Arcos, União das freguesias de Oeiras e S. Julião da Barra, Paço de Arcos e Caxias.
Corporate Number: 502 437 464

2. Reason for the notification (please tick the appropriate box or boxes):

☐ An acquisition or disposal of voting rights

☐ An acquisition or disposal of financial instruments ☐

An event changing the breakdown of voting rights

☒ Other (please specify)ⁱⁱⁱ: Change in attribution of voting rights due to acting in concert (succession and shareholder's agreement) under Article 10 of Directive 2004/109/EC and Article 20(1)(c) and (h) of the Portuguese Securities Code

3. Details of person subject to the notification obligation^{iv}:

Name:

Mónica da Costa Lobo Pinto de Balse-mão
Henrique da Costa Lobo Pinto de Balse-mão
Francisco Maria Supico Pinto Balsemão
Joana Presas Pinto de Balsemão Francisco
Pedro Presas Pinto de Balse-
mão

City and country of registered office (if applicable): N/A

4. Full name of shareholder(s) (if different from 3.):

N/A

5. Date on which the threshold was crossed or reached^{vi}:

22 October 2025

6. Total positions of person(s) subject to the notification obligation:

	% of voting rights at- tached to shares (to- tal of 7.A)	% of voting rights through financial instru- ments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of is- suer ^{vii}

Resulting situation on the date on which threshold was crossed or reached	50.306% (directly held through Im-preger) and 50.311% (attributed to Im-preger)	N/A	50.311%	168.000.000
Position of previous notification (if applicable)	N/A	N/A	N/A	

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{vii}:

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^x		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)
Ordinary	84,514,588	8,246	50.306%	0.005%
SUBTOTAL A	84,522,834		50.311%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
N/A				
		SUBTOTAL B.1		

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
N/A					
			SUBTOTAL B.2		

8. Information in relation to the person subject to the notification obligation (please tick the applicable box):

☐ **Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.**^{xiii}

☒ **Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity**^{xiv}:

Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Mónica da Costa Lobo Pinto de Balsemão (acting in concert)	50.311% (attributed)	N/A	50.311%
Henrique da Costa Lobo Pinto de Balsemão (acting in concert)	50.311% (0.005% directly held in Impresa and 50.306% attributed)	N/A	50.311%
Francisco Maria Supico Pinto Balsemão (acting in concert)	50.311% (attributed)	N/A (ATTRIBUTED)	50.311%
Joana Presas Pinto de Balsemão (acting in concert)	50.311% (attributed)	N/A (ATTRIBUTED)	50.311%
Francisco Pedro Presas Pinto de Balsemão (acting in concert)	50.311% (attributed)	N/A (ATTRIBUTED)	50.311%
Balseger, SGPS, S.A.	50.311% (attributed)	(ATTRIBUTED) N/A	50.311%
Impreger - Sociedade Gestora de Participações Sociais, S.A.	50.306% (directly held in Impresa) and 50.311% (total attributed under Article 20 of the Portuguese Securities Code).	N/A	50.311%

9. In case of proxy voting: [name of the proxy holder] will cease to hold [% and number] voting rights as of [date]

N/A

10. Additional information^{xvi}:

- The notification follows a passive change in attribution of voting rights due to succession of Dr Francisco Pinto de Balsemão and a shareholders' agreement triggering acting in concert among the heirs, within the meaning of Article 10 of Directive 2004/109/EC and Article 20(1)(c) and (h) of the Portuguese Securities Code.
- Voting rights are held in Impresa indirectly via Balseger, SGPS, S.A. and Impreger - Sociedade Gestora de Participações Sociais, S.A. Impreger directly holds 50.306% of the voting rights and share capital of Impresa, with an additional 0.005% attributed under Article 20(1)(d) of the Portuguese Securities Code (voting rights held by a member of Impreger's board of directors), totalling 50.311% attributed up the chain under Article 20 of the Portuguese Securities Code.
- No financial instruments (Article 13 of the Directive) are held.
- Total number of voting rights of the issuer used for percentage calculations corresponds to the issuer's latest disclosed figure.

Done at Lisbon on 31 October 2025.

ANNEX II

SHAREHOLDER AGREEMENT RELATING TO THE BALSEGER COMPANY

Balseger, SGPS, S.A. ("**Balseger**") is the parent company of Impreger, SGPS, S.A., which in turn holds, directly and by attribution, 50.311% of the voting rights of Impresa - Sociedade Gestora de Participações Sociais, S.A. ("**Impresa**"). Balseger's share capital is divided into ordinary shares and category A shares, which are redeemable preference shares. Under the terms of Balseger's articles of association, category A shares confer a set of rights on the respective holder which, in particular, ensure that voting rights prevail in strategic matters and may be cancelled by resolution of the shareholders, in order to guarantee the continuity of the coordinated exercise of influence in Balseger and, indirectly, in its subsidiaries.

We would also like to inform you that a shareholders' agreement has been signed between Mónica da Costa Lobo Pinto de Balsemão, Henrique da Costa Lobo Pinto de Balsemão, Francisco Maria Supico Pinto Balsemão, Joana Presas Pinto de Balsemão and Francisco Pedro Presas Pinto de Balsemão (hereinafter, "**Shareholders**"), regarding Balseger, regulating, among other aspects, (i) the system of succession of class A shares, (ii) the coordination of the exercise of voting rights at Balseger meetings and, by extension, the alignment of voting at Impreger and Impresa on strategic matters, (iii) restrictions on the transferability of shares and adhesion of third parties to the agreement, and (iv) the redemption of class A shares. The parties relevant to the maintenance and concerted exercise of a qualified holding in Impresa are disclosed, including the full text of clauses 2 to 6 of the shareholders' agreement:

1. Parties

Mónica da Costa Lobo Pinto de Balsemão, Henrique da Costa Lobo Pinto de Balsemão, Francisco Maria Supico Pinto Balsemão, Joana Presas Pinto de Balsemão and Francisco Pedro Presas Pinto de Balsemão.

2. Succession of Francisco José Pereira Pinto de Balsemão

- 2.1. The Parties agree that, in the distribution to be made on the death of their father Francisco José Pereira Pinto de Balsemão, the 4,647,410 class A shares representing the capital of Balseger will be divided between them in equal shares.
- 2.2. In this Agreement, the period up to the division referred to in the previous paragraph is referred to as Phase 1 and the subsequent period as Phase 2.

3. General meetings and resolutions - Phase 1

- 3.1. In Phase 1, prior to Balseger's general meetings, the Parties will meet, if necessary using telematic means, to define the way in which they will exercise their respective voting rights, if any of them calls the others to do so.
- 3.2. The call may be made by any of the Parties and must be made at least 5 days before the date of the intended meeting and at most 10 days before the date of the general meeting in question.
- 3.3. Meetings prior to the general meetings referred to in paragraph 3.1 ("**Prior Meetings**") shall be held regardless of the number of Parties present or represented.

- 3.4. All Parties, even if they are not present or represented, shall be obliged to vote in favour (in person or through a representative) at the general meeting on proposals that are unanimously approved at a duly convened Prior Meeting and to abstain on proposals that do not reach such consensus.
- 3.5. In the absence of a prior meeting to discuss the issues on the agenda of a notice convening Balseger's general meeting, the Parties shall be free to vote at said general meeting as they see fit.
- 3.6. At the end of a Preliminary Meeting, the results thereof shall be communicated by the Party that called the Preliminary Meeting to all other Parties within 24 hours.
- 3.7. Nothing in this Clause shall exempt the Parties from the duty to vote in favour of proposals whose approval is mandatory under Balseger's articles of association¹.
- 3.8. In the event that any of the Parties is designated as the head of the estate of Francisco José Pereira Pinto de Balsemão, they hereby assume the obligation to vote in accordance with this provision.

4. General meetings and resolutions - Phase 2

- 4.1. In Phase 2, the provisions of 3.1 to 3.3, 3.5 to 3.7 apply whenever a general meeting of Balseger or, if the notice of meeting contains any of the following matters, of any of the Subsidiaries is convened [Impreger and Impresa]:
 - 4.1.1. Matters subject by law to approval by a qualified majority;
 - 4.1.2. Disposal or acquisition of own shares;
 - 4.1.3. Distribution of assets;
 - 4.1.4. Election or dismissal of governing bodies or any of their members;
- 4.2. All Parties, even if not present or represented at the Preliminary Meeting, will be bound:
 - 4.2.1. to vote in favour at the general meeting of Balseger and, where so resulting from the resolutions approved at the Prior Meetings and/or at Balseger's general meeting, to use their best efforts to ensure that the same are voted in favour at the general meeting of Impreger or Impresa (as well as the respective boards of directors of Balseger, Impreger or Impresa), with respect to proposals that, at a duly convened Prior Meeting, are approved by Parties holding Balseger shares representing the majorities required by law and/or the bylaws of the relevant Company [Balseger, Impreger or Impresa], by reference to the capital present or represented at the Prior Meeting;
 - 4.2.2. to vote, at the general meeting of Balseger, against any proposal not approved at the Preliminary Meeting, as well as to use their best endeavours to ensure that any proposals that go against a resolution approved at the Preliminary Meeting are voted down at the general meeting of Impreger or Impresa (as well as the respective boards of directors of Balseger, Impreger or Impresa).

5. Transmissions

¹A favourable vote is required for resolutions that are indispensable for fulfilling legal or statutory obligations (appointing the statutory auditor, electing bodies or approving accounts).

- 5.1. The Parties undertake by this Agreement to respect the restrictions on the transferability of Balseger shares set out in the respective articles of association².
- 5.2. Without prejudice to the provisions of the preceding paragraph, the Parties undertake not to dispose of Balseger shares unless the acquirer (where it is not a Party) expressly and unreservedly adheres to this Agreement.
- 5.3. The contractual positions of the Parties are transferred on death to their heirs, who are automatically bound by this Agreement until the transfer of the respective Balseger shares (and in accordance with the terms and conditions set out herein).

6. Redemption of class A shares

- 6.1. The Parties undertake to approve the cancellation of class A shares at Balseger's general meeting, provided that either of them so requests and at least 1 year has elapsed since the division referred to in 2.1.
- 6.2. The Parties undertake not to request the cancellation of shares until at least 1 year has elapsed since the division referred to in 2.1.

²According to Balseger's articles of association, the transfer of shares *inter vivos* is only possible in favour of descendants of the Founder (Dr. Francisco José Pereira Pinto de Balsemão), whether shareholders or not, and there is a pre-emptive right for other Balseger shareholders.