

## PORTUCEL, SA

Sociedade Aberta

Sede: Península da Mitrena, Freguesia do Sado, Apartado 55, 2901-861 Setúbal

Pessoa Colectiva nº 503025798 – Capital social: 767.500.000 Euros

Matriculada na Conservatória do Registo Comercial de Setúbal

### TRANSACÇÃO DE ACÇÕES PRÓPRIAS

Para efeitos do disposto na alínea b) do número 2 do artigo 11º e dos artigos 12º e 13º do Regulamento da CMVM nº 5/2008, a Portucel, S.A., informa sobre as compras de acções próprias, efectuadas em bolsa, nos dias 31 de Janeiro, 3,4 e 5 de Fevereiro de 2014, nas seguintes condições:

| Hora     | Volume | Preço<br>€/acção | Nº negócio |
|----------|--------|------------------|------------|
| 10:23:19 | 644    | 3,027            | 35         |
| 10:23:19 | 2.083  | 3,029            | 36         |
| 10:23:19 | 1.950  | 3,03             | 37         |
| 10:23:49 | 491    | 3,03             | 38         |
| 10:23:49 | 141    | 3,03             | 39         |
| 10:23:50 | 141    | 3,03             | 40         |
| 10:25:02 | 418    | 3,03             | 41         |
| 12:49:19 | 850    | 3,05             | 69         |
| 13:11:40 | 850    | 3,05             | 78         |
| 13:11:40 | 139    | 3,05             | 79         |
| 13:25:37 | 400    | 3,05             | 80         |
| 13:25:37 | 450    | 3,05             | 81         |
| 13:25:37 | 400    | 3,05             | 82         |
| 13:25:37 | 850    | 3,05             | 83         |
| 13:26:02 | 850    | 3,05             | 84         |
| 13:28:42 | 200    | 3,05             | 85         |
| 13:30:33 | 650    | 3,05             | 86         |
| 13:30:33 | 50     | 3,05             | 87         |
| 13:30:33 | 244    | 3,05             | 88         |
| 13:42:59 | 606    | 3,05             | 89         |
| 13:42:59 | 961    | 3,05             | 90         |
| 14:15:51 | 48     | 3,04             | 95         |
| 14:15:51 | 40     | 3,04             | 96         |
| 14:33:52 | 200    | 3,05             | 100        |
| 14:33:52 | 300    | 3,05             | 101        |
| 14:33:52 | 200    | 3,05             | 102        |

|                         |        |      |     |
|-------------------------|--------|------|-----|
| 14:33:52                | 200    | 3,05 | 103 |
| 14:33:52                | 200    | 3,05 | 104 |
| 14:41:12                | 200    | 3,05 | 105 |
| 14:41:13                | 200    | 3,05 | 106 |
| 14:41:13                | 131    | 3,05 | 107 |
| 14:41:13                | 200    | 3,05 | 108 |
| 14:41:13                | 200    | 3,05 | 109 |
| 14:41:13                | 200    | 3,05 | 110 |
| 14:41:13                | 200    | 3,05 | 111 |
| 14:42:12                | 150    | 3,05 | 112 |
| 14:42:12                | 50     | 3,05 | 113 |
| 14:42:12                | 150    | 3,05 | 114 |
| 14:42:12                | 200    | 3,05 | 115 |
| 14:44:55                | 200    | 3,05 | 116 |
| 14:46:08                | 45     | 3,05 | 117 |
| 15:59:17                | 25     | 3,07 | 131 |
| 16:00:22                | 475    | 3,07 | 132 |
| 16:00:22                | 498    | 3,07 | 134 |
| 16:17:26                | 500    | 3,07 | 142 |
| 16:17:27                | 500    | 3,07 | 145 |
| 16:17:27                | 403    | 3,07 | 146 |
| 16:18:18                | 100    | 3,07 | 147 |
| 16:20:09                | 100    | 3,07 | 148 |
| 16:20:11                | 300    | 3,07 | 149 |
| 16:20:11                | 300    | 3,07 | 150 |
| 16:20:11                | 117    | 3,07 | 151 |
| <b>20140131 - Total</b> | 20.000 |      |     |

| <b>Data e Hora</b> | <b>Volume</b> | <b>Preço<br/>€/acção</b> | <b>Nº negócio</b> |
|--------------------|---------------|--------------------------|-------------------|
| 10:32:27           | 1781          | 3,074                    | 30                |
| 11:37:12           | 32            | 3,072                    | 34                |
| 11:47:31           | 118           | 3,072                    | 36                |
| 11:47:31           | 1213          | 3,072                    | 37                |
| 11:47:37           | 150           | 3,072                    | 38                |
| 11:47:37           | 7             | 3,072                    | 39                |
| 11:54:41           | 150           | 3,072                    | 41                |
| 11:54:41           | 589           | 3,072                    | 42                |
| 12:05:03           | 150           | 3,072                    | 43                |
| 12:05:03           | 640           | 3,072                    | 44                |
| 12:20:16           | 150           | 3,072                    | 45                |
| 12:20:16           | 850           | 3,072                    | 46                |

|                         |               |       |     |
|-------------------------|---------------|-------|-----|
| 12:20:16                | 150           | 3,072 | 47  |
| 12:20:16                | 801           | 3,072 | 48  |
| 12:25:02                | 1500          | 3,069 | 53  |
| 12:25:02                | 1500          | 3,069 | 54  |
| 12:25:02                | 1000          | 3,069 | 55  |
| 12:27:45                | 300           | 3,058 | 59  |
| 12:27:45                | 700           | 3,058 | 60  |
| 12:46:07                | 686           | 3,053 | 75  |
| 12:46:07                | 1162          | 3,053 | 76  |
| 12:46:31                | 44            | 3,053 | 77  |
| 12:46:36                | 1456          | 3,053 | 78  |
| 13:03:28                | 624           | 3,052 | 79  |
| 13:09:35                | 537           | 3,052 | 82  |
| 13:14:42                | 1114          | 3,052 | 87  |
| 13:32:43                | 225           | 3,052 | 88  |
| 14:18:04                | 1785          | 3,045 | 101 |
| 14:18:04                | 715           | 3,045 | 102 |
| 15:02:22                | 1682          | 3,03  | 110 |
| 15:02:22                | 4904          | 3,03  | 111 |
| 15:02:22                | 3414          | 3,03  | 112 |
| 15:54:11                | 1             | 3,033 | 144 |
| 16:15:00                | 937           | 3,039 | 170 |
| 16:15:00                | 563           | 3,039 | 171 |
| 16:15:08                | 871           | 3,039 | 174 |
| 16:15:08                | 629           | 3,039 | 175 |
| 16:15:16                | 222           | 3,039 | 176 |
| 16:35:00                | 2276          | 3,034 | 249 |
| 16:35:00                | 1014          | 3,034 | 250 |
| 16:35:00                | 197           | 3,034 | 251 |
| 16:35:00                | 1767          | 3,034 | 252 |
| 16:35:00                | 222           | 3,034 | 253 |
| 16:35:00                | 1172          | 3,034 | 254 |
| 16:35:00                | 2500          | 3,034 | 257 |
| 16:35:00                | 1278          | 3,034 | 259 |
| <b>20140203 - Total</b> | <b>43.778</b> |       |     |

| <b>Data e Hora</b> | <b>Volume</b> | <b>Preço<br/>€/acção</b> | <b>Nº negócio</b> |
|--------------------|---------------|--------------------------|-------------------|
| 10:06:46           | 180           | 2,98                     | 224               |
| 10:06:46           | 860           | 2,98                     | 225               |
| 10:18:57           | 300           | 2,99                     | 244               |
| 10:18:57           | 904           | 2,99                     | 245               |

|          |      |       |     |
|----------|------|-------|-----|
| 10:33:05 | 300  | 2,99  | 247 |
| 10:33:05 | 3700 | 2,99  | 248 |
| 10:37:10 | 300  | 2,99  | 249 |
| 10:37:10 | 740  | 2,99  | 250 |
| 10:40:20 | 300  | 2,99  | 251 |
| 10:40:20 | 3000 | 2,99  | 252 |
| 10:40:21 | 300  | 2,99  | 253 |
| 10:40:21 | 156  | 2,99  | 254 |
| 10:42:43 | 180  | 2,98  | 258 |
| 10:42:43 | 8780 | 2,98  | 260 |
| 11:27:39 | 4700 | 2,98  | 272 |
| 11:52:14 | 600  | 2,98  | 275 |
| 12:51:37 | 600  | 2,98  | 281 |
| 14:18:55 | 3    | 2,98  | 294 |
| 14:20:26 | 597  | 2,98  | 295 |
| 14:20:26 | 3203 | 2,98  | 296 |
| 14:20:26 | 597  | 2,98  | 297 |
| 14:20:26 | 3    | 2,98  | 298 |
| 14:20:26 | 30   | 2,98  | 299 |
| 14:21:27 | 367  | 2,98  | 300 |
| 14:29:52 | 100  | 2,976 | 305 |
| 14:29:52 | 4900 | 2,976 | 306 |
| 14:44:48 | 300  | 2,978 | 310 |
| 14:44:48 | 150  | 2,978 | 311 |
| 14:44:48 | 150  | 2,978 | 312 |
| 14:44:48 | 450  | 2,978 | 313 |
| 14:44:48 | 300  | 2,978 | 314 |
| 14:44:48 | 300  | 2,978 | 315 |
| 14:56:12 | 300  | 2,98  | 330 |
| 14:56:12 | 239  | 2,98  | 332 |
| 15:13:14 | 300  | 2,98  | 334 |
| 15:13:14 | 600  | 2,98  | 335 |
| 15:13:14 | 300  | 2,98  | 336 |
| 15:21:33 | 300  | 2,98  | 337 |
| 15:21:33 | 300  | 2,98  | 340 |
| 15:21:33 | 500  | 2,98  | 341 |
| 15:21:33 | 300  | 2,98  | 342 |
| 15:22:40 | 200  | 2,98  | 343 |
| 15:22:42 | 100  | 2,98  | 344 |
| 15:24:18 | 300  | 2,98  | 345 |
| 15:24:18 | 100  | 2,98  | 346 |
| 15:25:26 | 200  | 2,98  | 347 |

|                         |               |       |     |
|-------------------------|---------------|-------|-----|
| 15:25:26                | 100           | 2,98  | 348 |
| 15:43:13                | 200           | 2,98  | 360 |
| 15:43:13                | 300           | 2,98  | 363 |
| 15:43:13                | 361           | 2,98  | 364 |
| 15:44:59                | 300           | 2,978 | 367 |
| 15:46:03                | 300           | 2,978 | 368 |
| 15:46:03                | 300           | 2,978 | 369 |
| 15:47:25                | 300           | 2,978 | 370 |
| 15:47:51                | 2100          | 2,98  | 371 |
| 15:47:51                | 1473          | 2,98  | 372 |
| 15:52:35                | 300           | 2,978 | 373 |
| 15:53:22                | 300           | 2,978 | 374 |
| 15:53:30                | 300           | 2,978 | 376 |
| 15:54:12                | 300           | 2,978 | 377 |
| 15:54:12                | 100           | 2,978 | 378 |
| 15:54:24                | 150           | 2,978 | 379 |
| 16:00:01                | 20            | 2,976 | 380 |
| 16:08:18                | 2100          | 2,98  | 393 |
| 16:08:18                | 2900          | 2,98  | 394 |
| 16:08:26                | 2100          | 2,98  | 395 |
| 16:08:26                | 5400          | 2,98  | 396 |
| 16:20:16                | 980           | 2,976 | 409 |
| 16:20:16                | 4000          | 2,976 | 410 |
| 16:29:41                | 237           | 2,976 | 428 |
| 16:35:00                | 1845          | 2,974 | 440 |
| 16:35:00                | 638           | 2,974 | 441 |
| 16:35:00                | 1207          | 2,974 | 442 |
| 16:35:00                | 468           | 2,974 | 443 |
| 16:35:00                | 731           | 2,974 | 444 |
| 16:35:00                | 1324          | 2,974 | 445 |
| 16:35:00                | 2240          | 2,974 | 446 |
| 16:35:00                | 2577          | 2,974 | 451 |
| <b>20140204 - Total</b> | <b>77.340</b> |       |     |

| <b>Data e Hora</b> | <b>Volume</b> | <b>Preço<br/>€/acção</b> | <b>Nº negócio</b> |
|--------------------|---------------|--------------------------|-------------------|
| 08:39:18           | 300           | 2,97                     | 34                |
| 08:39:18           | 300           | 2,97                     | 33                |
| 08:39:18           | 300           | 2,97                     | 32                |
| 08:39:18           | 409           | 2,97                     | 37                |
| 08:39:18           | 43            | 2,97                     | 36                |
| 08:39:18           | 257           | 2,97                     | 35                |
| 08:40:05           | 300           | 2,97                     | 38                |
| 08:40:05           | 300           | 2,97                     | 39                |

|                         |               |       |     |
|-------------------------|---------------|-------|-----|
| 08:40:16                | 300           | 2,97  | 40  |
| 08:41:11                | 300           | 2,97  | 41  |
| 08:41:11                | 300           | 2,97  | 42  |
| 08:41:17                | 300           | 2,97  | 43  |
| 08:42:06                | 300           | 2,97  | 44  |
| 08:42:57                | 300           | 2,97  | 45  |
| 08:43:28                | 300           | 2,97  | 46  |
| 08:44:03                | 300           | 2,97  | 47  |
| 08:44:30                | 100           | 2,97  | 48  |
| 08:58:51                | 200           | 2,97  | 53  |
| 08:58:54                | 300           | 2,97  | 54  |
| 09:31:01                | 3732          | 2,975 | 58  |
| 09:34:36                | 101           | 2,975 | 63  |
| 09:34:36                | 300           | 2,975 | 66  |
| 09:34:36                | 199           | 2,975 | 62  |
| 09:34:36                | 101           | 2,975 | 61  |
| 09:35:42                | 300           | 2,975 | 67  |
| 09:36:40                | 300           | 2,975 | 68  |
| 09:37:32                | 1991          | 2,97  | 75  |
| 09:37:32                | 300           | 2,97  | 71  |
| 09:37:32                | 2167          | 2,975 | 70  |
| 09:37:32                | 300           | 2,975 | 69  |
| 09:38:01                | 200           | 2,96  | 79  |
| 09:38:01                | 2450          | 2,96  | 81  |
| 09:43:32                | 200           | 2,96  | 85  |
| 09:43:32                | 200           | 2,96  | 84  |
| 09:43:32                | 31            | 2,96  | 87  |
| 09:43:32                | 200           | 2,96  | 86  |
| 09:45:45                | 200           | 2,96  | 88  |
| 09:45:45                | 1519          | 2,96  | 89  |
| 09:58:57                | 840           | 2,95  | 99  |
| 10:00:02                | 4160          | 2,95  | 102 |
| 10:35:20                | 1217          | 2,94  | 128 |
| 10:35:20                | 1283          | 2,94  | 129 |
| 10:59:19                | 2500          | 2,94  | 137 |
| 16:35:00                | 2000          | 3,01  | 282 |
| 16:35:00                | 1000          | 3,01  | 283 |
| <b>20140205 - Total</b> | <b>33.000</b> |       |     |

Após estas aquisições, a Portucel passou a ser detentora de 49.796.615 acções próprias, representativas de 6,49% do seu capital social.

Setúbal, 5 de Fevereiro de 2014

A Representante para as Relações com o Mercado  
Joana Rosa Lã Appleton