

PORTUCEL - EMPRESA PRODUTORA DE PASTA E PAPEL, SA

Public Company

Headquarters: Mitrena, Apartado 55, 2901-861 Setúbal

Registered under #05888 at the Commercial Register of Setúbal

Share capital: €767,500,000; Corporate Entity 503 025 798

Qualified holding

For the purpose of article 17 of the CMVM (Portuguese Securities and Exchange Commission), Portucel – Empresa Produtora de Pasta e Papel, S.A., informs that the investment entities managed and represented by Bestinver Gestión. SGCI. S.A. held, on March 4th 2008, a share capital of 2,012% (15,443,547 shares) of Portucel (PTPPTI0AM0006). The 15,443,547 shares of Portucel were held by the investment entities as detailed below:

INVESTMENT INSTITUTION	Nº SHARES	%
BESTINVER BOLSA. FI	8,687,115	1.132%
BESTINFOND. FI	3,730,925	0.486%
BESTINVER MIXTO. FI	1,738,263	0.226%
SOIXA SICAV	601,314	0.078%
TEXRENTA INVERSIONES SICAV	131,976	0.017%
RODAO INVERSIONES, SICAV	55,644	0.007%
TIBEST CINCO.SA	41,723	0.005%
INVERS EN BOLSA SIGLO XXI, SICAV	41,241	0.005%
LOUPRI INVERSIONES	33,165	0.004%
ATON INVERSIONES SICAV, SA	31,053	0.004%
CORFIN INVERSIONES SICAV	29,192	0.004%
TIGRIS INVERSIONES, SICAV, SA	28,869	0.004%
MERCADAL DE VALORES SICAV, SA	26,704	0.003%
H202 Inversiones SICAV	24,283	0.003%
DIVALSA DE INVERSIONES SICAV, SA	24,168	0.003%
ENTRECAR INVERSIONES, SICAV, SA	21,352	0.003%
PASGOM INVERSIONES, SICAV	21,184	0.003%
Cartera Millennium SICAV	18,236	0.002%
ZAMARRON SICAV	17,287	0.002%
ACCIONES, CUP, Y OBLI, SEGOVIANAS	17,165	0.002%
Renvasa	16,590	0.002%
ARTICA XXI, SICAV, SA	14,686	0.002%
CAMPO DE ORO, SICAV	13,318	0.002%
LINKER INVERSIONES, SICAV, SA	12,729	0.002%
Trascasa	10,988	0.001%
TORDESILLAS DE INVERSIONES	10,728	0.001%
HELDALIN INVERSIONES SICAV	9,920	0.001%
TAWARZAR 2-S2 SICAV	7,643	0.001%
MEZQUITA DE INVERSIONES	7,111	0.001%
Opec Inversiones, SICAV	6,757	0.001%
JORICK INVESTMENT	6,187	0.001%
IBERFARMA SICAV, SA	6,031	0.001%
TOTAL	15,443,547	2.012%

Setúbal, March 12th, 2008

The Investor Relations
Joana Rosa Lã Appleton