

PORTUCEL - EMPRESA PRODUTORA DE PASTA E PAPEL, SA

Public Company

Headquarters: Mitrena, Apartado 55, 2901-861 Setúbal

Corporate Entity 503 025 798 – Share Capital: 767.500.000 Euros

Registered at the Commercial Register of Setúbal

Transaction of own shares

For the purposes of sub paragraph b) of number 2 of article 11 of the CMVM Regulation nr. 5/2008, we inform that a market transaction of own shares was carried out today, through the sale of 15 054 358 shares, previously held by subsidiaries of Portucel – Empresa Produtora de Pasta e Papel, SA. to the latter. The price of this transaction was 2,197€/share and there is no change to the final balance of own shares held by the Company.

Setúbal, July 22, 2011

The Securities Market Liaison Representative

Joana Rosa Lã Appleton