

MATERIAL INFORMATION

Oliveira de Frades, 1st May 2020

MARTIFER INFORMS ABOUT THE APPLICATION OF EXCEPTIONAL AND TEMPORARY MEASURES TO ENSURE THE PROTECTION AND MAINTENANCE OF JOBS

Martifer, SGPS, S.A., a publicly-traded company ("Martifer"), informs that the evolution of the COVID-19 outbreak, as well as the enormous impact of the pandemic and the restrictive measures associated with the state of emergency and health crisis, and also the rapid deterioration of the economic conditions that have arisen, at a global scale, have caused severe disruption in the operation of one of its industrial plants, specifically the metallic structures plant known as "OF2", which has resulted, namely, from the interruption in the raw material supply chains and from the suspension of orders or projects. Such a situation has been occurring and getting worse since the end of March 2020.

In this context of partial downtime of the activity and uncertainty as to the evolution of the pandemic and its impact on economic perspectives and the evolution of the re-activation of the supply chains and orders that are at this moment suspended, naturally depending on the duration and severity of the health crisis and the crisis response measures, **the subsidiary Martifer - Construções Metalomecânicas, S.A.** has decided to use the **simplified partial lay-off measure** provided for in subparagraph (a) of article no. 4 of Decree-Law no. 10-G/2020 of 26th March, with the temporary suspension of the employment contracts of part of its employees, comprising, between 1st and 30th May 2020, 181 employees of the metallic structures plant "OF2" and 38 of the "back-office" employees whose tasks are exclusively related to this plant.

These measures shall enter into force on 1st May for 30 days, a period which may be extended under the aforementioned legal regime.

It should be noted that Martifer maintains all of the Group's other industrial units in Portugal in business, namely in Oliveira de Frades (the façades and aluminium plant) and the Viana do Castelo and Aveiro shipyards, and it expects that the activity in the abovementioned metallic structures plant "OF2" shall be reset after the mentioned period.

With this in mind, the application of these exceptional and temporary measures are intended to guarantee the preservation of jobs and to safeguard, in the best possible way, the company's future and all of its employees.

Martifer SGPS, S.A.

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