

COMUNICADO

ESPÍRITO SANTO SAÚDE, SGPS, S.A.

sociedade aberta

Sede: Rua Carlos Alberto da Mota Pinto, 17, 9.º, 1070-313 Lisboa

Número de matrícula na Conservatória do Registo Comercial de Lisboa e de

identificação de pessoa coletiva: 504 885 367

Capital social integralmente subscrito e realizado: Euros 95.542.254

Nos termos artigo 17.º do Código dos Valores Mobiliários, a Espírito Santo Saúde, SGPS, S.A., torna público que recebeu da Highbridge Capital Management LLC o comunicado em anexo referente a participações qualificadas na Espírito Santo Saúde.

Lisboa, 24 de Outubro de 2014

Espírito Santo Saúde, SGPS, S.A.

Contactos

**Representante para as Relações
com o Mercado da ESS**
João Novais

**Gabinete de Relações com
Investidores da ESS**
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J.P.Morgan

Comissão do Mercado de Valores Mobiliários
 Departamento de Supervisão de Mercados,
 Emitentes e Informação
 Av. Liberdade n.º 252
 1056-801 Lisboa
 Portugal

24 October 2014

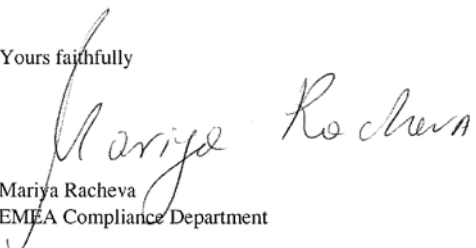
Espírito Santo Saúde - SGPS, S.A.
 Investor Relations Department
 Rua Carlos Alberto da Mota Pinto Edifício
 Amoreiras Square, 17-9
 PT - 1070-313 Lisboa
 Portugal

Dear Sirs

Espírito Santo Saúde - SGPS, S.A.

In accordance with article 16 of the Portuguese Securities Code and articles 2 and 2-A of CMVM Regulation 5/2008, Highbridge Capital Management, LLC of 40 West 57th Street, Floor 32, New York, NY 10019, USA, hereby notifies you that it no longer has a qualifying holding in the issued share capital and voting rights of the above company, as detailed in the schedule attached.

Yours faithfully


 Mariya Racheva
 EMEA Compliance Department

JPMorgan Chase Bank, National Association
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Organised under the laws of U.S.A. with limited liability. Main Office 1111 Polaris Parkway, Columbus, Ohio 43240
 Registered as a branch in England & Wales branch No. BR000746. Registered Branch Office 25 Bank Street, Canary Wharf, London, E14 5JP
 Authorised by the Office of the Comptroller of the Currency in the jurisdiction of the U.S.A. Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

J.P.Morgan

SCHEDULE

ESPÍRITO SANTO SAÚDE - SGPS, S.A.

The total number of shares held by Highbridge Capital Management, LLC on 21 October 2014 decreased to 0 representing 0.00% of the issued share capital and the voting rights of the above company. The holding was in the form of equity swap. The decrease was the result of an off-exchange sale of the swap totalling 1,950,000 shares.

Registered Holder	Number of shares	Type of Instrument	% of issued share capital	% of voting rights
Highbridge Capital Management, LLC	0	Equity Swap	0.00%	0.00%
TOTAL NUMBER	0	TOTAL %	0.00%	0.00%

Please note that Highbridge Capital Management, LLC (HCM) is a subsidiary of JPMorgan Asset Management Holdings Inc. (JPMAMHI) which is a subsidiary of JPMorgan Chase & Co. (JPMC). HCM is free to exercise, independently of JPMC and JPMAMHI, the voting rights attached to the assets that it manages. The relationship between the entities is as follows:

JPMorgan Chase & Co.

JPMorgan Asset Management Holdings Inc. (100%)

Highbridge Capital Management, LLC (100%)