



ANNOUNCEMENT

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Millennium
bcp

14 June 2022

Banco Comercial Português, S.A. informs about the upgrade to Investment Grade of senior unsecured debt ratings by Moody's

Banco Comercial Português, S.A. ("BCP" or "Bank") informs that Moody's rating agency, as part of its regular revision, upgraded BCP's senior unsecured debt ratings to Investment Grade, from Ba1/Prime-2 to Baa3/Prime-2, driven by the reduction in the stock of Non-performing assets (NPA) and the improvement in capitalization levels over the last years, the improvement in domestic profitability, which offsets the impact of provisions for legal risk in Poland, as well as the BCP's funding plan being executed to comply with its Minimum Requirement for own funds and Eligible Liabilities (MREL), including the Combined Buffer Requirement (CBR), from January 2024.

Simultaneously, the rating agency affirmed the bank's Baseline Credit Assessment (BCA) and Adjusted BCA at ba2; the Banks' deposit ratings at Baa2/Prime-2; the junior senior debt rating at (P)Ba2; the dated subordinated debt at (P)Ba3; and its preference shares rating at B2(hyb).

The Outlook on the long-term deposit and senior unsecured debt ratings remains stable, reflecting Moody's view that the Bank's creditworthiness will be steady over the outlook horizon.

End of announcement

Banco Comercial Português, S.A.

BANCO COMERCIAL PORTUGUÊS, S.A.,

having its registered office at Praça D. João I, 28, Oporto, registered at the Commercial Registry of Oporto, with the single commercial and tax identification number 501 525 882 and the share capital of EUR 4,725,000,000.00.
LEI: JU1U6SODG9YLT7N8ZV32

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