30 november 2022

Banco Comercial Português, S.A. informs about the results of the exchange offer relating to its T2 Notes due December 2027

On November 22, 2022, Banco Comercial Português, S.A. ("BCP") announced the launch of an exchange offer, offering to the current holders of its issue €300,000,000 4.50% T2 Subordinated Fixed Rate Reset Notes due December 2027 (ISIN: PTBCPWOM0034) ("Notes") the option and opportunity to exchange their holdings ("Offer") for new Euro denominated T2 Notes ("New Notes").

BCP informs about the results of the Offer, which expired at 4:00 p.m. on 29 November 2022, having received valid offers for exchange by noteholders for an aggregate nominal amount of €133,700,000.00. On 5 December 2022, BCP will issue New Notes in the same amount, to be subscribed by those noteholders that validly offered Notes for exchange.

The New Notes, in the amount of €133,700,000.00, will have a tenor of 10.25 years, with the option of early redemption by the Bank during a period of three months at the end of year 5, and fixed annual interest rate of 8.75% during the first 5.25 years. The annual interest rate from year 5.25 onwards was set at the 5-year mid-swap rate plus a 6.051%.

The announcement of the exchange is available on the website of the Euronext Dublin.

End of announcement

Banco Comercial Português, S.A.