

# Announcement

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5 April 2023

## **Banco Comercial Português, S.A. informs about additional provisions for FX-denominated mortgage loans booked by Bank Millennium, S.A.**

Banco Comercial Português, S.A. informs that Bank Millennium S.A., in which it holds a 50.1% stake, has published the attached current report.

**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 3,000,000,000.00.  
LEI: JUIU6SODG9YLT7N8ZV32

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April 5, 2023

Current report no. 14/2023

**SUBJECT: Creation of provisions against legal risk related to FX mortgage loans portfolio in 1Q 2023.**

The Management Board of Bank Millennium S.A. ('the Bank') informs that it took a decision to create in its 1<sup>st</sup> quarter 2023 accounts, PLN 484 million of provisions for legal risk connected with FX mortgage loans originated by the Bank. Additionally, PLN 43 million worth of provisions were created against legal risk related to the loan book originated by former Euro Bank S.A. but without a bottom line impact.

Furthermore, the Management Board decided to make conservative adjustments in the methodology used to calculate such provisions in anticipation of further potential negative trends. These translated into an additional provision of PLN 337 million for Bank Millennium originated loans.

Taking into consideration the positive results from the core business activity, the gain on transaction communicated in current report no. 7/2023 of February 13, 2023 and the above mentioned provisions, the Management Board expects the Bank to have a positive net result in 1<sup>st</sup> quarter 2023 at a level broadly similar to this reported in the 4<sup>th</sup> quarter 2022.

More information about these factors and 1<sup>st</sup> quarter 2023 financial results will be disclosed in a quarterly report scheduled for April 28, 2023.

Legal basis: art. 17 section 1 MAR - confidential information