



# ANNOUNCEMENT

Reuters>bcp.ls • Exchange>BCP • Bloomberg>bcp.pl  
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Millennium  
bcp

31 December 2021

## Banco Comercial Português informs about the partnership for the insurance market in Mozambique and the sale of a shareholding in Seguradora Internacional Moçambique, S.A.

Banco Comercial Português, SA (“**BCP**”) informs that, on this date, BIM - Banco Internacional de Moçambique, SA (a bank incorporated under Mozambican law in which it indirectly holds a stake of 66.69%) (“**BIM**”) formalized the entry into force of a long-term agreement with Fidelidade - Companhia de Seguros, SA (“**Fidelidade**”), with a view to strengthening capabilities and expanding the offer of insurance through the banking channel (*bancassurance*) in Mozambique.

Under this partnership, the possibility of which was provided for in the memorandum of understanding signed between BCP and the Fosun Group in November 2016, BIM and Fidelidade also formalized the sale by BIM to Fidelidade of shares representing 70% of the share capital and voting rights of Seguradora Internacional de Moçambique, SA (“**SIM**”), with BIM maintaining approximately 22% of its share capital. BIM and Fidelidade also agreed call and put options with a view to enabling Fidelidade to acquire additional shares, and BIM's shareholding, as a result of these options, may be reduced to 9.9% of SIM's capital.

Under the long-term exclusive distribution agreement, BIM will promote the distribution of SIM insurance through the banking channel, continuing to provide its customers with a wide range of competitive insurance products, which is reinforced by the partnership with Fidelidade, an Insurance Group of reference.

The amount received by BIM for the sale of 70% of SIM is €46.8 million. Considering this value, the operation has a (positive) impact on BCP's consolidated results for the current year, on a pro forma basis as of 11/30/2021, of approximately € 5.2 million and a positive impact on the consolidated CET1 ratio and in the total capital of 7 basis points.

### End of announcement

Banco Comercial Português, S.A.

BANCO COMERCIAL PORTUGUÊS, S.A.,  
a public company (Sociedade Aberta),  
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.  
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