



ANNOUNCEMENT

Reuters>bcp.ls - Exchange>BCP - Bloomberg>bcp pl
ISIN - PTBCPOAM0015

Millennium
bcp

14 April 2021

Banco Comercial Português, S.A. informs about 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 today.

End of announcement
Banco Comercial Português, S.A.

BANCO COMERCIAL PORTUGUÊS, S.A., Sociedade Aberta.
Sede: Praça D. João I, 28, 4000-295 Porto.
Capital Social: 4.725.000.000,00 Euros.
Matriculada na Conservatória do Registo Comercial do Porto com o número único de matrícula e de identificação fiscal 501 525 882.
LEI: JU1U6SODG9YLT7N8ZV32

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Bank Millennium S.A.

14th April, 2021

Current Report no. 14/2021

SUBJECT: Creation of additional provisions against legal risk related to FX mortgage loans portfolio

The Management Board of Bank Millennium S.A. ('the Bank') informs that it took a decision to create in its 1st quarter 2021 accounts, PLN 512 million of provisions for legal risk connected with FX mortgage loans originated by the Bank. The significant provisions, which are higher than the 4th quarter 2020 ones, reflect the continuing negative trends in court decisions, inflow of new court cases and resultant changes in the risk assessment methodology.

As a result of this level of provisions and despite solid operating performance, the Bank expects a negative net result in the 1st quarter of 2021.

More information about the legal risk and 1st quarter financial results will be disclosed in periodical report scheduled for 11th of May 2021.

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