

Announcement

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3 October 2024

Banco Comercial Português, S.A. informs on the upgrade of senior unsecured debt and deposits ratings by Morningstar DBRS

Banco Comercial Português, S.A. (“BCP” or “Bank”) informs that, on 3 October 2024, Morningstar DBRS rating agency upgraded the Bank's deposits ratings from BBB(high) to A(low) and the senior unsecured debt ratings from BBB to BBB(high).

The upgrade to BCP's credit ratings by Morningstar DBRS's reflects the Bank's earnings and organic capital generation, strengthen capitalization levels and the improvement on asset quality, as well as the progresses in reducing non-performing exposures (NPEs).

The Stable trend reflects the expectation that risks to the outlook are balanced. The Bank's provisions will likely remain elevated, reflecting its legal and financial exposures linked to legacy CHF-denominated mortgages in its Polish subsidiary, although decreasing, pointing to a gradual decline of this risk.

The trend also reflects Morningstar DBRS expectation that the Bank will maintain healthy profitability levels and solid capital buffers.

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.
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