

COMPANY ANNOUNCEMENT

For Immediate Release

BANCO COMERCIAL PORTUGUÊS, S.A. (the “Issuer”)

*A publicly traded company (“sociedade aberta”)
registered at the Commercial Registry Office of Porto with number 501.525.882
and with registered office at Praça D. João I, 28, Porto and a share capital of
4,725,000,000.00 Euros*

€2,000,000,000 Floating Rate Covered Bonds due 29 July 2021
(ISIN: PTBCSFOE0024)
(the “Covered Bonds”)

**issued by the Issuer under its
Euro 12,500,000,000 Covered Bonds Programme**
(the “Programme”)

AMENDMENTS OF TERMS

23rd March 2021

We make reference to the Covered Bonds. All terms and expressions used but not defined herein shall have the meanings attributed to them in the terms and conditions of the Covered Bonds as set out in the Base Prospectus dated 6 May 2010, the terms and conditions thereof having been incorporated into the Base Prospectus dated 26 May 2020, and in the Final Terms dated 21 July 2010, as amended and restated on 17 August 2012, with the amendments of 23 August 2012, as amended and restated on 16 October 2014, with the amendments of 22 October 2014, and as amended and restated on 27 November 2014 and on 13 July 2018, relating to the Covered Bonds.

The Issuer wishes to announce that the holder of the Covered Bonds resolved on this date to approve:

1. The amendment of the Maturity Date from 29 July 2021 to 29 October 2025;
and
2. The amendment of the Extended Maturity Date from 29 July 2022 to 29 October 2026

together, the “Amendments”, which shall come into effect on 1st April 2021.

The Issuer gives notice to Euronext Dublin that the Final Terms dated 21 July 2010, as amended and restated on 17 August 2012, with the amendments of 23 August 2012, as amended and restated on 16 October 2014, with the amendments of 22 October 2014, and as amended and restated on 27 November 2014 and on 13 July 2018, relating to the Covered Bonds shall be deemed to incorporate the Amendments.

For further information please contact:

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