

Announcement

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25 September 2023

Banco Comercial Português, S.A. informs about issue of senior preferred debt securities eligible for MREL

Banco Comercial Português, S.A. ("Bank") hereby informs that it has fixed the terms for a new issue of senior preferred debt securities eligible for MREL (Minimum Requirement for own funds and Eligible Liabilities), under its Euro Note Programme.

The issue, in the amount of €500 million, will have a tenor of 3 years, with the option of early redemption by the Bank at the end of year 2, an issue price of 99.825% and an annual interest rate of 5.625% during the first 2 years (corresponding to a spread of 1.90% over the 2-year mid-swap rate). The interest rate for the 3rd year was set at 3-month Euribor plus a 1.90% spread.

The issue was placed among a very diversified base of institutional investors, with demand exceeding the transaction amount by more than 3 times.

The high level of demand and the profile of the investors involved in the issuance allowed for the narrowing of the spread by 30bps during the execution phase. The result also reflects the excellent market response to the recent upgrades of the Bank's rating. For senior preferred debt BCP is now considered "investment grade" by Moody's, S&P Global, Fitch, and DBRS.

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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