

Announcement

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ISIN · PTBCPOAM0015



17 March 2023

Banco Comercial Português, S.A. informs about upgrade of deposits rating to Investment Grade and Long-Term Issuer Default Rating to 'BB+' by Fitch Ratings

Banco Comercial Português, S.A. informs that Fitch Ratings upgraded its long-term deposits rating to 'BBB-' and the long-term Issuer Default Rating to 'BB+', with a stable Outlook.

BCP's ratings upgrade primarily reflect the bank's improved asset quality, the improvement in capitalisation and resilient pre-impairment profitability, due to a leading franchise in Portugal and sound cost efficiency.

Capital buffers above capital requirements are increasing due to improving profitability and active management of capital ratios leading to an increase in the fully loaded CET1 ratio to 12.5% (13% on a pro forma basis) at end-2022.

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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