

Announcement

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Banco Comercial Português, S.A. informs about the ruling of the Competition, Regulation and Supervision Court

Banco Comercial Português, S.A. ("BCP" or "Bank") informs that the Competition, Regulation and Supervision Court made public today its ruling on case no. 225/15.4YUSTR-W regarding the challenge of the fine levied in September 2019 by the Portuguese Competition Authority on a group of banks, including BCP, for alleged violation of competition legislation.

The fine imposed by the Court on BCP amounted to EUR 60 million.

As far as it is concerned, BCP disagrees with the framing and assessment made by the Court of the evidence that was produced during the trial hearings, as well as the evidence that is a part of this process. BCP will appeal the decision, as the decision is not yet final.

In any event, the Bank does not anticipate that this court ruling will have a materially relevant impact on the Bank's respective financial statements and equity.

The Bank reiterates that its understanding is that the information shared during in the relevant period (2002-2013) among the banking institutions named in this process had neither the purpose of affecting nor any adverse effect on competition among those institutions, and that in the course of this judgment it was not proven that the exchange of information resulted in any negative financial impact on the Bank's customers.

End of announcement

Banco Comercial Português, S.A.

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