

31 maio 2019

Banco Comercial Português, S.A. informa sobre aquisição do Euro Bank S.A. pelo Bank Millennium S.A.

O Banco Comercial Português, S.A. informa que o Bank Millennium S.A., uma subsidiária por si detida a 50,1%, anunciou hoje ter concluído a aquisição de ações representativas de 99,787% do capital social do Euro Bank S.A..

Junta-se uma cópia do *current report* hoje publicado pelo Bank Millennium S.A..

Fim de comunicado

Banco Comercial Português, S.A.

31 May 2019

Current Report no. 14/2019

SUBJECT: Closing of the acquisition of 99.8% of shares in Euro Bank S.A.

Referring to the current report no 21/2018 published on 5th November 2018, current report no 1/2019 published on 3rd January 2019 and current report no 13/2019 published on 28th May 2019, Management Board of Bank Millennium S.A. ("**the Bank**") hereby informs that on 31st May 2019, in performance of the preliminary share purchase agreement between the Bank and SG Financial Services Holdings ("**the Seller**") dated 5th November 2018 ("**the SPA**"), the Bank purchased shares representing approx. 99.787% of the share capital of Euro Bank S.A. ("**the Shares**" and "**Euro Bank**") from the Seller ("**the Transaction**").

The closing of the Transaction was preceded by fulfilment of conditions precedent set out in the SPA, which included: (i) obtaining consent of the appropriate antitrust authority (UOKiK), and (ii) obtaining clearance from the Polish Financial Supervision Authority (KNF) confirming that there is no objection to the acquisition by the Bank of the Shares.

The price paid by the Bank for the Shares amounts to PLN 1,833,000,000 (one billion eight hundred and thirty-three million zlotys). The price is subject to an adjustment mechanism agreed in the SPA based on the comparison between the final net asset value of Euro Bank calculated as of today (the Closing Date) and the reference net asset value used as a basis for setting the price in the SPA. The Bank will notify of the final amount of the price in an appropriate current report.

Additionally, the Bank repaid today non-subordinated funding provided to Euro Bank by Société Générale S.A. ("**SG**") in the amount of approx. PLN 3,800,000,000. This was preceded by repayment by Euro Bank of part of the subordinated loans

provided by SG in the principal amount of PLN 250,000,000 after receipt by Euro Bank of relevant consents of KNF in this respect.

In order to limit risk connected with Euro Bank's portfolio of loans denominated in CHF or denominated in PLN but indexed in CHF, Euro Bank and SG today entered into a CHF Portfolio Indemnity and Guarantee Agreement, as was contemplated in the SPA. Euro Bank, the Bank and SG also entered into an agreement related to the provision by SG of certain limited transitional services for Euro Bank.

Following today's closing of the Transaction, the Bank intends to merge Euro Bank into its structure, subject to obtaining relevant regulatory approvals in this respect. The Bank will inform about the merger process in due time by a current report.

Legal basis:

Art. 17 sec. 1 MAR - inside information