

4 December 2023

Banco Comercial Português, S.A. informs about minimum prudential requirements

Banco Comercial Português, S.A. (BCP, Bank) hereby informs that, under the context of the Supervisory Review and Evaluation Process (SREP), it has been notified of the decision of the European Central Bank (ECB) regarding minimum prudential requirements to be fulfilled on a consolidated basis from January 1, 2024. The minimum prudential requirements to be in force from January 2024 remained unchanged compared to the requirements in force in 2023.

BCP, in the current announcement, also informs the decision from Banco de Portugal on its capital buffer requirement as “other systemically important institution” (O-SII).

The ECB's decision prescribes the following minimum ratios as a percentage of total risk weighted assets (RWA) from January 1, 2024:

BCP Consolidated	September 30, 2023*	Minimum capital requirements			
	Fully implemented	Capital requirements	Of which:		
			Pillar 1	Pillar 2	Buffers
CET1	14.9%	9.41%	4.50%	1.41%	3.50%
Tier 1	16.2%	11.38%	6.00%	1.88%	3.50%
Total	19.4%	14.00%	8.00%	2.50%	3.50%

*Including unaudited earnings for the first nine months of 2023.

Buffers include the conservation buffer (2.5%), the countercyclical buffer (0%) and the buffer for other systemically important institutions (O-SII: 1.0%).

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Announcement

Reuters>bcp.ls · Exchange>BCP · Bloomberg>bcp.pl
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Banco Comercial Português, S.A. informs also, that according to terms communicated by the Bank on 17 November 2023, it was notified by the Banco de Portugal on the decision to implement a reserve for sectoral systemic risk, which aims to reinforce the resilience of the banking sector of a potential deterioration in economic conditions and/or unexpected significant correction in residential property prices. The reserve for sectoral systemic risk complements the current prudential recommendation and consists of a preventive measure to address the possible materialization of potential risks.

The Banco de Portugal's decision translates into the requirement to comply with a reserve for sectoral systemic risk of 4% on the amount of risk exposures on the retail portfolio of loans to individuals collateralized by residential properties located in Portugal, calculated in pursuant to paragraph 3 of article 92 of Regulation (EU) 575/2013, from October 1, 2024, onwards, at the highest level of consolidation in Portugal, considering the applicable legal framework.

On that date BCP informed that this reserve for sectoral systemic risk, would translate on a pro forma basis, with reference date of September 2023, into an estimated increase in own funds requirements of 26 basis points.

Considering its capital ratios as of September 30, 2023, BCP exceeds the minimum capital ratio requirements for CET1 (Common Equity Tier 1), Tier 1 and total ratio.

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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