



ANNOUNCEMENT

Reuters>bcp.ls - Exchange>BCP - Bloomberg>bcp.pl
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Millennium
bcp

10 November 2021

Banco Comercial Português, S.A. informs about issue of subordinated notes

Banco Comercial Português, S.A. (“Millennium bcp”) hereby informs that today it set the terms of a new issue of subordinated notes (the “Notes”) under its Euro Note Programme. The Notes are expected to be eligible as Tier 2 own funds.

The issue will be in the aggregate amount of €300 million, with a tenor of 10.5 years and the option of early redemption by the Bank at any time during the six months between year 5 and year 5.5, a fixed annual interest rate of 4% during the first 5.5 years (corresponding to a spread of 4.065% (the “Spread”) over the 5-6 year mid-swap rate). From year 5.5 to maturity the interest rate will be determined on the basis of the then applicable 5-year mid-swap rate plus the Spread.

The Notes were placed with a very diversified group of European institutional investors.

The issue is part of Millennium bcp’s strategy of continuing optimization of its capital structure, reinforcement of own funds and MREL (Minimum Requirements for Own Funds and Eligible Liabilities) eligible liabilities, as well as regularly accessing the international capital markets.

End of announcement
Banco Comercial Português, S.A.

BANCO COMERCIAL PORTUGUÊS, S.A.,
a public company (Sociedade Aberta),
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 4,725,000,000.00.
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