

# Announcement

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## Banco Comercial Português, S.A. informs on the upgrade of senior unsecured debt and deposits ratings by Morningstar DBRS

Banco Comercial Português, S.A. ("BCP" or "Bank") informs that, on 3 October 2024, Morningstar DBRS rating agency upgraded the Bank's deposits ratings from BBB(high) to A(low) and the senior unsecured debt ratings from BBB to BBB(high).

The upgrade to BCP's credit ratings by Morningstar DBRS's reflects the Bank's earnings and internal capital generation, improved capitalization levels and asset quality, reflecting the progress in reducing non-performing exposures (NPEs).

The stable trend reflects the expectation that risks to the outlook are balanced. The Bank's provisions will likely remain elevated although decreasing, reflecting the legal and financial risks linked to legacy CHF-indexed mortgages in the Polish subsidiary, which are expected to gradually subside. The trend also reflects Morningstar DBRS expectation that the Bank will maintain healthy profitability levels and solid capital buffers.

**End of announcement**  
**Banco Comercial Português, S.A.**

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