

Announcement

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Millennium
bcp

21 September 2023

Banco Comercial Português, S.A. informs about the upgrade to Investment Grade of senior debt ratings by Fitch Ratings

Banco Comercial Português, S.A. (“BCP” or “Bank”) informs that Fitch Ratings upgraded BCP’s long-term senior unsecured debt ratings to Investment Grade, from BB+ to BBB-, following the upgrade of the long-term Issuer Default Rating (IDR) from BB+ to BBB- and the Viability Rating (VR) from bb+ to bbb-. This upgrade reflects the Fitch Ratings’ view that BCP’ capital ratios have increased to levels considered adequate. This improvement has been supported by materially stronger profitability given higher interest rates, strong cost efficiency and a balance sheet with reduced credit risk. The upgrade also reflects reduced risks surrounding litigations costs coming from its Polish subsidiary in relation to legacy Swiss franc-denominated mortgage loans. The Outlook on the Long-Term IDR is Stable.

S&P Global Ratings also raised the ratings on BCP’s Additional Tier 1 and Tier 2 instruments by one notch.

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.
LEI: JUIU6SODG9YLT7N8ZV32

INVESTOR RELATIONS

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