

ANNOUNCEMENT

Reuters>bcp.ls • Exchange>BCP • Bloomberg>bcp pl ISIN • PTBCPOAMOO15



26 January 2022

Banco Comercial Português, S.A. informs about provisions for FX-denominated mortgage loans booked by Bank Millennium, S.A.

Banco Comercial Português, S.A. informs that Bank Millennium S.A., in which it holds a 50.1% stake, has published the attached current report today.

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. LEI: JUIU6SODG9YLT7N8ZV32

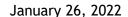
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Current Report no. 2/2022

<u>SUBJECT: Creation of additional provisions against legal risk related to FX mortgage loans portfolio.</u>

The Management Board of Bank Millennium S.A. ('the Bank') informs that it took a decision to create in its 4th quarter 2021 accounts, PLN661.8 million of provisions for legal risk connected with FX mortgage loans originated by the Bank. Additional PLN70.2 million provisions will also be created against legal risk related to the loan book originated by former Euro Bank S.A. but without a bottom line impact. The provisions reflect the continuing negative trends in court decisions, inflow of new court cases and resultant changes in the Bank's legal risk assessment methodology.

As a result of this level of provisions, despite solid operating performance, the Bank will post a negative net result in the 4th quarter of 2021.

More information about the legal risk and 4th quarter 2021 financial results will be disclosed in a current report scheduled for February 1, 2022.

Legal basis: art. 17 section 1 MAR - confidential information