

Announcement

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13 December 2024

Banco Comercial Português, S.A. informs about the upgrade 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 from BBB- to BBB, following the upgrade of the long-term Issuer Default Rating (IDR) from BBB- to BBB and the Viability Rating (VR) from bbb- to bbb. having maintained the Positive Outlook

The upward review of BCP's rating by Fitch Ratings reflects a better assessment of the bank's capitalization and funding profile. Fitch within the scope of the review took also into consideration the upgrade of the Portuguese operating environment from bbb to bbb+ as it should result in better growth opportunities for BCP due to its strong domestic franchise.

The Positive Outlook reflects Fitch view that BCP's business profile, profitability and internal capital generation should structurally improve if the Bank successfully executes its new strategic plan and resolves legacy risks related to Polish foreign-currency mortgage loans.

Fitch 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

Bernardo Collaço
Phone +351 211 131 084
investors@millenniumbcp.pt
bernardo.collaco@millenniumbcp.pt
alexandre.moita@millenniumbcp.pt

MEDIA CONTACTS

Erik T. Burns
Phone +351 211 131 242
Mobile +351 917 265 020
erik.burns@millenniumbcp.pt
cintia.barbas@millenniumbcp.pt