

11 June 2015

## Banco Comercial Português, S.A. informs about share capital increase with a partial and voluntary public tender offer for the acquisition of securities

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, JAPAN OR SOUTH AFRICA OR IN ANY JURISDICTION WHERE SUCH DISTRIBUTION OR RELEASE IS UNLAWFUL

### SHARE CAPITAL INCREASE OF BANCO COMERCIAL PORTUGUÊS, S.A. WITH A PARTIAL AND VOLUNTARY PUBLIC TENDER OFFER FOR THE AQUISITION OF SECURITIES

- Acceptance of the exchange by the holders of the Securities in a nominal amount of 481,208,950 euros, corresponding to 75.71% of the total amount which could be the object of the exchange
- Issue of shares to be delivered in a total amount of 404,015,775.92 euros
- Proforma Common Equity Tier 1 ratio in March 2015, after the share capital increase, of 12.7% on phased-in basis\* (+88 bps than the amount reported in March 2015\*)

Following the Special Session of the Regulated Market for the purpose of assessing the results of the partial and voluntary public tender offer for the acquisition of subordinated securities for exchange of new shares to be issued, launched by Banco Comercial Português, S.A. (“EPO” or “Offer”), held today at the head office of Euronext Lisbon, and in addition to the presentation made by that entity regarding the whole share capital increase in which the Offerer is included, which is available on CMVM’s website, at [www.cmvm.pt](http://www.cmvm.pt), Banco Comercial Português, S.A. (“Millennium bcp” or “Bank”) hereby announces that:

1. Securities in a global nominal amount of 481,208,950 euros were contributed in this share capital increase, representing around 75.71% of the total amount available for exchange.

ANNOUNCEMENT

Reuters>bcp.ls Exchange>MCP Bloomberg>bcp.pl ISIN PTBCP0AM00007

2. As a consequence of the subscriptions made, 4,844,313,860 ordinary, nominative and book-entry shares with no par value will be issued, at the issue price of €0.0834 per share (of which €0.08 corresponds to the respective unitary issue value and €0.0034 corresponds to share premium), the total amount of the share capital increase being thus 387,545,108.8 euros.
3. With the conclusion of the Offer, Millennium bcp reaches proforma Common Equity Tier 1 ratio in March 2015, after the share capital increase, of 12.7% on a phased-in basis\*.
4. As foreseen in the Offer prospectus, settlement of the subscription orders is expected to occur tomorrow, 12 June 2015, the shares to be delivered to the subscribers being credited in their respective accounts after registration of the share capital increase with the competent Commercial Registry Office, also expected to occur in 12 June 2015.
5. A request has been submitted for listing of all shares to be issued in this share capital increase in the Regulated Market Euronext Lisbon. Listing is expected to occur as soon as possible after commercial registration of the share capital increase, specifically on or around 16 June 2015.

\* Calculated on the basis of Regulation 3/95 of the Bank of Portugal and Law 61/2014 of 26th August 2014 relating to deferred tax assets and the net results of the first quarter of 2015.

**ANNOUNCEMENT**

Reuters>bcp.ls Exchange>MCP Bloomberg>bcp.pl ISIN PTBCP0AM00007

*Disclaimer*

*The distribution of this document or the acceptance of the Offer terms, with the consequent subscription and holding of the securities hereunder described, may be restricted in certain jurisdictions. Those who possess the present document should inform themselves about and observe any such restrictions.*

*The Offer, which is governed by the provisions of the Portuguese Securities Code, takes place exclusively on the Portuguese territory, excluding other markets, notably the United States, Australia, Canada, Japan or South Africa, even though all addressees whose participation is not prohibited by applicable law may be able to participate. This document does not constitute or form a part of any offer or solicitation to purchase securities in the United States. The securities will not be subject to a public offering in the United States.*

*Given the legal restrictions applicable in other jurisdictions, notably regarding the persons qualified as “US Person” by the United States legislation, we make the following statement in the English language:*

*Other than the filing in Portugal with the Comissão do Mercado de Valores Mobiliários (“CMVM”), the offering documents have not been filed with, or reviewed by, any national or local securities commission or regulatory authority of any other jurisdiction, including the United States of America, nor has any such commission or authority passed upon the accuracy or adequacy of this Prospectus. Any representation to the contrary is unlawful and may be a criminal offence.*

*The distribution of the offering document in certain jurisdictions may be restricted by law. Persons into whose possession the offering document comes are required by the Banco Comercial Português, S.A. to inform themselves about, and to observe, any such restrictions.*

*This offer is being made in the Portuguese market in accordance with the Portuguese Securities Code (“Código dos Valores Mobiliários”) and is only addressed to persons to whom it may lawfully be made. In particular, in order to comply with relevant securities laws, it is not being made by any means or instrumentally, directly or indirectly, in or into any other jurisdictions, in particular, without limitation, the United States, Canada, Australia, Japan or South Africa or in any jurisdiction in which such offer is unlawful.*

*This document does not constitute or form a part of any offer or solicitation to purchase or subscribe securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933.*

*This document is not an offer of securities for sale in the United States, Australia, Canada, Japan or in any jurisdiction in which such offer is unlawful. No person receiving a copy of this document and/or any other document or subscription form related hereto in any jurisdiction other than Portugal may treat the same as constituting either an offer to sell or the solicitation of an offer to subscribe if, in the relevant jurisdiction, such an offer or solicitation cannot lawfully be made. In such circumstances, this documents and/or any other document or subscription form related thereto are for informational purposes only and none other.”*

**End of announcement**

**Banco Comercial Português, S.A.**