



BANCO BPI, S.A.

Publicly held company

Head Office: Rua Tenente Valadim, no.284, Porto, Portugal

Share capital: €1 293 063 324.98

Registered in Oporto C.R.C. and corporate body no. 501 214 534

INFORMATION

Pursuant to Article 248º of the Código dos Valores Mobiliários (Portuguese Securities Code), notice is hereby given that, on a meeting held today, and in order to solve the breach of large exposures limits as disclosed to the market by Banco BPI on its press release dated of December 16th, 2014, the Board Directors of Banco BPI, S.A. (hereinafter Banco BPI), has approved a Demerger Plan.

Such Demerger Plan, after being submitted to the opinion of Banco BPI's Audit Committee and an independent Statutory Auditor (ROC) and being registered before the Commercial Registry, will be submitted to Banco BPI's Shareholders General Meeting, to be convened for this purpose, being guaranteed the right to opposition by creditors, according to applicable law.

The Demerger Plan entails the spin-off from Banco BPI of part of its assets which constitute the economic unit corresponding to the managing of shareholdings in African credit institutions, including all other resources allocated to the conduct of such activity to the a new company to be incorporated (hereinafter New Co), whose scope shall be the management of shareholdings.

Hence, by this operation, the group of assets to be detached from Banco BPI is comprised of (i) the shareholdings corresponding to 50,1% of Banco de Fomento Angola, S.A. share capital, 30% of Banco Comercial e de Investimentos, S.A. share capital and 100% of BPI Moçambique – Sociedade de Investimentos, S.A. share capital; and (ii) other assets and legal positions necessary for supporting the conduct of business of the economic unit to be transferred. It should be noted that no liability shall be transferred to the New Co, without prejudice to the responsibilities arising from the employment contracts to be transferred along with the economic unit.

The New Co shall have a share capital of 46 million euros, divided in 1.450.827.827 ordinary, book entry, nominal shares, without par value, issued at an issue price of €0,03170603647, which means that, when the demerger takes effect, each holder of one Banco BPI share shall be granted with one New Co share.

The shares of the New Company will be subject of a request for admission to trading on Euronext Lisbon, a regulated market operated by Euronext Lisbon - Sociedade Gestora de Mercados Regulamentados, S.A.

The production of effects from the planned demerger is subject to a set of conditions of regulatory nature, without whose verification the production of effects will not occur, being subject namely, to (i) confirmation by the supervision authorities that the current demerger plan is adequate to solve the breach of the large exposure limits that Banco BPI referred in the press release to the market published on 16 December 2014 (ii) the prior approval from the Bank of Portugal, the National Bank of Angola and the Bank of Mozambique and (iii) the confirmation by the Portuguese Tax and Customs Authority that the regime of tax neutrality envisaged in articles 73 to 78 of the Corporate Income Tax Code is applicable to the demerger.

Under the terms of the Shareholders' Agreement between Banco BPI and Unitel, S.A., the completion of the demerger operation also depends on Unitel, SA's agreement as regards (i) the transmission to the New Company, as a result of this transaction, of the 50.1% stake in BFA and (ii) the entry of the New Company in the position occupied by Banco BPI in the Shareholders' Agreement above mentioned.

Finally, it is foreseen in the demerger plan a set of contractual conditions in the context of the agreements celebrated between Banco BPI and the shareholders of Banco Comercial e de Investimentos, S.A.

The Simple Demerger Plan will be advertised in legal terms in due time.

We also inform that the Board of Directors took notice of an expression of interest for the acquisition of a minority stake in BFA's share capital. In this regard, and without prejudice to the continuation of the proceedings of the aforementioned Demerger operation, the Board of Directors showed its availability to receive and analyse a proposal that materializes the mentioned expression of interest, as well as proposals from other entities that would allow achieving a solution for the situation mentioned in the first paragraph.

Porto, 30 September 2015

Banco BPI, S.A.