

16 February 2016

Banco Comercial Português informs about invitation of offers to tender notes for purchase

Banco Comercial Português, S.A. informs that it has launched today an invitation of offers to tender notes for purchase to holders of the issues listed below. The invitation is limited to a maximum aggregate purchase amount of 300 million euros. The purpose of the invitation is to proactively manage the Bank's outstanding liabilities and capital base.

Issuer	Issue	Outstanding Principal Amount
Magellan Mortgages No. 2 plc	Class A (Senior) Mortgage Backed Floating Rate Notes due 2036	€ 87,870,120.00
Magellan Mortgages No. 3 plc	Class A (Senior) Mortgage Backed Floating Rate Notes due 2058	€ 396,961,207.50
Banco Comercial Português, S.A.	3.375 per cent. Fixed Rate Notes due 27 February 2017	€ 500,000,000.00

The abovementioned invitation of offers to tender notes for purchase is not addressed to any person resident or acting through an establishment in Portugal, or otherwise subject to Portuguese law, under any circumstances which may be deemed to be a public offer under the Portuguese Securities Code. This announcement is made for informational purposes only and does not constitute an offer or solicitation of an offer.

End of announcement

Banco Comercial Português, S.A.