

September 27, 2016

Banco Comercial Português, S.A. informs about regrouping of shares

Banco Comercial Português informs that, in a meeting convened today, and taking into consideration (i) the resolution of the general meeting of shareholders of 21 April 2016, then announced to the market, which resolved on the regrouping, without decrease of the share capital, of the shares representing the Bank's share capital, subject to the condition of, and producing its effects with, the entering into force of a legislative amendment and (ii) the publication, on 26 September 2016, of Decree-Law no. 63-A/2016 of 23 September, which enters into force in the day immediately after its publication, its Board of Directors resolved:

- a) To confirm, in the terms provided for in the abovementioned resolution of the general meeting of shareholders, that the legal framework of Decree-Law no. 63-A/2016, of 23 September, is in accordance with the company's corporate interest;
- b) To subsequently declare the production of effects, on this date of 27 September 2016, of the resolution of the general meeting of shareholders of 21 April 2016, which resolved on the regrouping, without decrease of the share capital, of the shares representing the Bank's share capital, by applying a regrouping quotient of 1:75, every 75 (seventy five) shares prior to regrouping corresponding to 1 (one) share after the regrouping, this regrouping being applicable to all the shares, in the same proportion, with a rounding down to the nearest whole number of shares;
- c) To set, according to the referred resolution, the date of the production of effects of the regrouping on 24 October 2016, the shareholders being allowed to, until 21 October 2016, and also in accordance with the provisions of the resolution, proceed to the composition of their groups of shares, *inter alia* by means of the purchase and sale of the shares in order to obtain a total number of shares that is a multiple of 75, with a view to the regrouping, a guarantee in the amount corresponding to the maximum amount of the consideration to be attributed, being until such date, granted, or the same amount being deposited;
- d) To declare, under the terms of the abovementioned resolution of the general meeting of shareholders and of the provision of articles 23 - E, no. 3 and 188 of the Portuguese Securities Code, that the amount of the consideration in cash to be

received by the shareholders for the shares that do not allow the attribution of a whole number of shares is € 0,0257 per share, this amount corresponding to the weighted average price of the shares representing the Bank's share capital in the regulated market Euronext Lisbon in the six months period immediately prior to the date of the present resolution and its respective announcement published today;

- e) To delegate in any two Directors that are members of the Executive Committee the performance of all execution and ancillary actions of the present resolution.

End of disclosure

Banco Comercial Português, S.A.