

BANCO BPI, S.A.**Public Company**

Registered office: Rua Tenente Valadim, 284, Porto
Registered at Commercial Registry of Porto under
Unique taxpayer reference number 501 214 534
Share capital: € 1 293 063 324.98

ANNOUNCEMENT

Banco BPI informs that, in execution of the Stock Purchase Agreement, which was announced to the market on the 7th October, the transfer in favour of Unitel, S.A. (Unitel) of a shareholding interest representing 2% of the share capital and voting rights of Banco de Fomento Angola, S.A. (BFA) became effective on this date.

As a result of this transfer, Banco BPI and Unitel's shareholdings in BFA stood at 48.1% and 51.9%, respectively, and, under the abovementioned agreement:

- Fernando Ulrich and José Pena do Amaral resigned from their posts as President and member of BFA Board of Directors;
- Francisco Costa and Otília Faleiro resigned their positions as members of BFA Executive Committee, remaining as non-executive members of the Board of Directors of this bank.

Porto, 5th of January 2017

Banco BPI, S.A.