

February 23, 2017

Banco Comercial Português, S.A. informs about upgrade from S&P

S&P Global Ratings raised to "BB-" from "B+" the long-term ratings on Millennium bcp's senior unsecured debt, following the upgrade of the intrinsic rating (Stand Alone Credit Profile - SACP) to "bb-" from "b+", after Millennium bcp's completion of its share capital increase.

S&P also raised the counterparty credit rating on Millennium bcp to "BB-" from "B+" and its subordinated debt rating to "B-" from "CCC".

The rationale behind these upgrades reflects S&P's expectation that Millennium bcp will continue to deliver progress on its strategic plan, emphasizing the return to profitability.

End of announcement

Banco Comercial Português, S.A.