

BANCO POPULAR PORTUGAL, S.A.

Head Office: Rua Ramalho Ortigão, 51, Lisboa

Registered in the Lisbon Commercial Registry Office under the sole

Commercial Registration and Taxpayer number: 502 607 084

Share Capital: 513.000.000 Euros

MATERIAL INFORMATION

Banco Popular Portugal, S.A. informs that DBRS Ratings Limited (DBRS) downgraded to BBB (low) from BBB the ratings of the Obrigações Hipotecárias (OH, i.e. the Portuguese mortgage Covered Bonds) which are outstanding under the programme.

This action follows the downgrade of the Issuer's ratings, and in particular its Senior Unsecured Long-Term rating to BB (high) from BBB (low), occurred on 10 February 2017.

Lisbon, 21th February 2017

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