

May 23, 2017

Banco Comercial Português, S.A. informs about a new issue of covered mortgage bonds

Banco Comercial Português, S.A. (“Millennium bcp”) informs that today it set the terms and conditions for a new issue of covered mortgage bonds, under its Covered Bond Program, with subscription date on May 31.

The issue, in the amount of €1.0 billion, has a term of 5 years, an issuance price of 99.386% and an annual interest rate of 0.75%, reflecting a spread of 65 basis points over 5-year swaps.

The operation was placed successfully with a very diverse group of European institutional investors. Demand for the issue was more than 180% the amount on offer, and the speed with which the placement was completed demonstrate unequivocally the confidence of the market in the Bank and its clear ability to access this important source of financing.

This issue signals Millennium bcp’s return to the capital debt markets more than 7 years after its most recent mortgage bond issue, and is part of the bank’s financing strategy for the coming years.

Joint leaders for the operation were Millennium bcp, Mediobanca, Natixis, Natwest, Unicredit and SocGen.

End of announcement

Banco Comercial Português, S.A.