

BANCO BPI, S.A.

Public Company

Registered office: Rua Tenente Valadim, 284, Porto

Share capital: € 1 293 063 324.98

Registered at Commercial Registry of Porto under
Unique taxpayer reference number 501 214 534

ANNOUNCEMENT

Banco BPI, S.A. hereby informs that the rating agency Standard & Poor's has upgraded the Bank long-term debt rating from BB+ to BBB- (investment grade). The Outlook remains stable. The short-term rating was upgraded from B to A-3.

The *Stand-Alone Credit Profile* (SACP) was kept at bb-.

Following S&P's upgrade, Banco BPI now holds long-term investment grade ratings by two agencies.

Banco BPI, S.A.

Porto, 19 September 2017