



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

1. Banco BPI and the Pension Fund of Banco BPI signed today a contract through which they agreed to sell to Violas SGPS, SA their shareholdings in Viacer – Sociedade Gestora de Participações Sociais, Lda (Viacer), a company which owns 56% of the share capital of Super Bock Group, SGPS, SA.

As a result of this operation, the Portuguese group headed by Violas SGPS, SA will increase its shareholding in Viacer from the current 46,5% to 71,5%, indirectly holding the majority of the share capital of Super Bock Group, SGPS, SA, the largest Portuguese beer company.

2. The global amount of the transfer of the shareholdings referred to in 1 is 233 million euros:
 - a) Banco BPI holds a stake representing 14% of the share capital of Viacer, which it agreed to sell by the amount of 130.480.000 euros;
 - b) The Pension Fund of Banco BPI holds a stake representing 11% of the share capital of Viacer, which it agreed to sell by the amount of 102.520.000 euros.
3. The transfer of the above mentioned shareholdings is subject to the condition precedent of obtaining a decision of non-opposition by the competent competition authority.
4. The transfer of the shareholding of Banco BPI (14% of Viacer) would have a proforma impact in the CET1 *fully loaded* at 31 of December 2017 of 45 basis points, with the ratio changing from 12,3% to 12,7%; total capital ratio would change from 14,0% to 14,5%.

Porto, 15th of February 2018

Banco BPI, S.A.