

July 26, 2018

Banco Comercial Português, S.A. informs about Bank Millennium (Poland) results in 1H2018

Banco Comercial Português, S.A. hereby informs that Bank Millennium in Poland, in which it has a 50.1% holding and whose accounts are fully consolidated at BCP group level, released today its results for the first half of 2018. Main highlights are as follows:

“Profitability increase

- Net profit of 1H 2018 reached 348 million PLN, which means 11% yearly growth
- ROE at 9.5% and cost/income at 46.4%

Operating income exceeds costs growth

- Operating income grew by 5.4% y/y outpacing costs growth of 4% y/y
- Net interest income grew by 6.2% y/y and Net Commission Income by 2.4% y/y

Low cost of risk and improvement of loans quality

- Cost of Risk at 47 b.p. per annum
- Impaired loans (stage 3) ratio at 4.7% level

Strong capital and liquidity ratios

- Group’s Total Capital Ratio (TCR) at 23.4% and CET1 ratio (=T1) at 21.3%, much above minimum regulatory thresholds
- Loans to Deposits ratio at 84%”

End of announcement

Banco Comercial Português, S.A.