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## Banco Comercial Português, S.A. informs about ratings upgrade by Moody's

Moody's upgraded by one-notch BCP's long-term deposit and senior unsecured debt ratings to Ba3 from B1, reflecting, essentially, the upgrade of the bank's BCA to b1 from b2 and an unchanged moderate government support for BCP.

Moody's kept the positive outlook on BCP ratings.

The upgrade of BCA reflects the bank's improvement credit fundamentals demonstrated by:

- i) declining NPA ratio;
- ii) enhanced risk-absorption capacity; and
- iii) improving domestic bottom-line profitability, which is enhanced by the positive contribution from bank's international operations.

Besides the deposits and senior unsecured rating the following ratings were also upgraded: Counterparty risk assessment upgraded from Ba1 (cr) to Baa3 (cr); Counterparty risk ratings upgraded from Ba2 to Ba1; Subordinated debt upgraded from B3 to B2; Subordinated MTN Program upgraded from (P)B3 to (P)B2; Preferred Stock non-cumulative upgraded from Caa2 (hyb) to Caa1 (hyb).

**End of announcement**

**Banco Comercial Português, S.A.**