



**BANCO BPI, S.A.**

Registered office: Rua Tenente Valadim, 284, Porto

Registered at Commercial Registry of Porto under

Unique taxpayer reference number 501 214 534

Share capital: € 1 293 063 324.98

**ANNOUNCEMENT**

**S&P Global Ratings upgrades Banco BPI rating to BBB**

Banco BPI, S.A. hereby informs that the rating agency S&P Global Ratings has upgraded the Bank's long-term debt rating from BBB- to BBB, which means a one notch increase in the investment grade scale. The short-term rating was upgraded from A-3 to A-2. The Outlook for the Bank's rating notation is stable.

S&P Global Ratings highlights BPI's asset quality better than that of its domestic peers, its solid position in commercial banking business in Portugal, the low reliance on wholesale funding and an adequate liquidity profile. S&P Global Ratings considers BPI a highly strategic subsidiary of CaixaBank.

Banco BPI, S.A.

Porto, 19 march 2019