

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**BPI concludes merger by incorporation of subsidiaries**

Banco BPI hereby informs that on the 25 July it was celebrated the public deed of the merger by incorporation of Banco Português de Investimento S.A. and BPI Private Equity – Sociedade de Capital de Risco, S.A., into Banco BPI, S.A. The merger had already been publicly announced in October 2018.

As derived from the merger project, subject to confirmation of the transaction registration in the commercial registry, which has already been applied for, the effects of the merger and the consequent extinction of the first two companies become due on this date, the 31st of July 2019.

These mergers by incorporation and the legal extinction of the aforementioned companies are intended to simplify the BPI group structure.

Banco BPI, S.A.

Porto, 31 July 2019