



ANNOUNCEMENT

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Millennium
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15 December 2020

Banco Comercial Português, S.A. informs about correction to announcement of minimum prudential requirements

Banco Comercial Português, S.A. (BCP) informs that this communication corrects the announcement of December 7 (“Banco Comercial Português, S.A. informs about minimum prudential requirements”), as minimum ratios therein included did not consider the possibility granted by the European Central Bank of Pillar 2 requirements not having to be fully met by Common Equity Tier 1 capital (CET1).

This correction results in minimum requirements to be fulfilled by CET1 capital lower than those referred to in the statement of December 7, whereas the requirement for total own funds is unchanged. The capital requirements to be observed as from 1 January 2021 result in the following minimum ratios as a percentage of risk-weighted assets (RWA):

BCP Consolidated	Sep. 30, 2020*	Minimum capital requirements							
	Fully implemented	Phased-in 2021	Of which:			Fully implemented	Of which:		
			Pillar 1	Pillar 2	Buffers		Pillar 1	Pillar 2	Buffers
CET1	12.4%	8.83%	4.50%	1.27%	3.06%	9.27%	4.50%	1.27%	3.50%
Tier 1	13.5%	10.75%	6.00%	1.69%	3.06%	11.19%	6.00%	1.69%	3.50%
Total	15.7%	13.31%	8.00%	2.25%	3.06%	13.75%	8.00%	2.25%	3.50%

*Including unaudited earnings for the first nine months of 2020.

Buffers include the conservation buffer (2.5%), the countercyclical buffer (0%) and the buffer for other systemically important institutions (O-SII: 0.563%). BCP was granted an additional year (January 1, 2023) for the gradual fulfillment of the future O-SII reserve requirement of 1.00%, as communicated by Banco de Portugal on its website on May 8, 2020.

Considering its capital ratios as of September 30, 2020, BCP complies comfortably with the minimum capital ratio requirements for CET1, Tier 1 and total ratio.

End of announcement
Banco Comercial Português, S.A.

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BANCO COMERCIAL PORTUGUÊS, S.A., Sociedade Aberta.
Sede: Praça D. João I, 28, 4000-295 Porto.
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