

Announcement

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8 January 2024

Banco Comercial Português, S.A. informs about estimated provisions against legal risk related to FX mortgage loans portfolio booked by Bank Millennium, S.A. in 4Q 2023

Banco Comercial Português, S.A. informs that Bank Millennium S.A., in which it holds a 50.1% stake, has published the attached current report.

End of announcement

Banco Comercial Português, S.A.

BANCO COMERCIAL PORTUGUÊS, S.A.,
having its registered office at Praça D. João I, 28, Oporto,
registered at the Commercial Registry of Oporto, with the
single commercial and tax identification number 501 525 882
and the share capital of EUR 3,000,000,000.00.
LEI: JUIU6SODG9YLT7N8ZV32

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January 8, 2024

Current report no. 1/2024

SUBJECT: Estimated level of provisions against legal risk related to FX mortgage loans portfolio in 4th quarter 2023.

The Management Board of Bank Millennium S.A. ('the Bank') informs that the estimated level of 4th quarter 2023 provisions for legal risk connected with FX mortgage loans originated by the Bank amounts to PLN 620 million. Additionally, PLN 82 million worth of provisions (without P&L impact) are estimated to be created against legal risk related to the loan book originated by former Euro Bank S.A.

Assuming the above mentioned estimation of provisions and no other unexpected events, and taking into consideration the continuation of positive results from the core business activity, the Management Board expects the Bank to post a positive net result in 4th quarter 2023.

Final value of legal risk provisions in the 4th quarter 2023 and financial results will be disclosed in the financial statements for 2023 to be announced on February 28, 2024. The preliminary unaudited consolidated results for 2023 will be announced in a current report due out on January 30, 2024.

Legal basis: art. 17 section 1 MAR - confidential information