

Announcement

Reuters>bcp.ls • Exchange>BCP • Bloomberg>bcp pl
ISIN • PTBCP0AM0015



28 November 2025

Banco Comercial Português, S.A. informs about ratings upgrade by Fitch Ratings

Banco Comercial Português, S.A. ("BCP" or "Bank") informs that Fitch Ratings upgraded BCP's long-term senior unsecured debt ratings from BBB to BBB+, following the upgrade of the long-term Issuer Default Rating (IDR) from BBB to BBB+ and the Viability Rating (VR) from bbb to bbb+, having maintained the Positive Outlook.

The upgrade reflects BCP's consistent progress in portfolio derisking and business model stabilization, which are visible in structurally improved core profitability and internal capital generation. These changes are underpinned by impaired loans ratio reduction due to recoveries and limited new impaired loan formation, contained revenue pressure, and abating legal costs in Poland. Fitch Ratings within the scope of the review also took into consideration the revision of the Portuguese operating environment to 'a-' from 'bbb+', which should result in better growth opportunities for BCP due to its strong domestic franchise.

The Positive Outlook reflects Fitch's view that BCP's business profile, internal capital generation and asset quality should structurally improve further if the bank successfully continues to execute on its strategic growth plan and resolves legacy risks related to Polish foreign-currency mortgage loans.

Fitch Ratings also raised the rating of long-term deposits to A- from BBB+ and the rating of Additional Tier 1 and Tier 2 instruments by one notch, to BB and BBB-, respectively.

End of announcement

Banco Comercial Português, S.A.

INVESTOR RELATIONS

Bernardo Collaço
Phone +351 211 131 084
investors@millenniumbcp.pt
bernardo.collaco@millenniumbcp.pt
alexandre.moita@millenniumbcp.pt

MEDIA CONTACTS

Erik T. Burns
Phone +351 211 131 242
Mobile +351 917 265 020
erik.burns@millenniumbcp.pt
cintia.barbas@millenniumbcp.pt