



ANNOUNCEMENT

Reuters>bcp.ls - Exchange>BCP - Bloomberg>bcp pl
ISIN - PTBCPOAM0015

Millennium
bcp

25 January 2021

Banco Comercial Português, S.A. informs about provisions for FX-denominated mortgage loans booked by Bank Millennium, S.A.

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 today.

End of announcement
Banco Comercial Português, S.A.

BANCO COMERCIAL PORTUGUÊS, S.A., Sociedade Aberta.
Sede: Praça D. João I, 28, 4000-295 Porto.
Capital Social: 4.725.000.000,00 Euros.
Matriculada na Conservatória do Registo Comercial do Porto com o número único de matrícula e de identificação fiscal 501 525 882.
LEI: JU1U6SODG9YLT7N8ZV32

DIREÇÃO DE RELAÇÕES COM INVESTIDORES Bernardo Collaço

Telf. +351 211 131 084
investors@millenniumbcp.pt
bernardo.collaço@millenniumbcp.pt
lmonteiro@millenniumbcp.pt

CONTACTO DE IMPRENSA

Erik T. Burns

Telf. +351 211 131 242
Tlm. +351 917 265 020
erik.burns@millenniumbcp.pt
cintia.barbas@millenniumbcp.pt





Bank Millennium S.A.

January 25, 2021

Current Report no. 3/2021

SUBJECT: Creation of additional provisions against legal risk related to FX mortgage loans portfolio

The Management Board of Bank Millennium S.A. ('the Bank') informs that it took a decision to create in its 4th quarter 2020 accounts PLN 379.6 million of provisions for legal risk connected with FX mortgage loans originated by Bank Millennium. The higher than previous quarters provisions reflect the negative trends in court decisions and changes to the risk assessment methodology.

As a result of this level of provisions and despite solid operating performance, the Bank expects a negative net result in the 4th quarter of 2020, although a positive one in the full year 2020.

More information about the legal risk and 4th quarter financial results will be disclosed in a current report on the preliminary results due on February 2, 2021 and in annual report for 2020 to be published on February 22, 2021.

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