



ANNOUNCEMENT

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

Millennium
bcp

7 July 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.,
a public company (Sociedade Aberta),
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 4,725,000,000.00.
LEI: JU1U6SODG9YLT7N8ZV32

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Bank Millennium S.A.

July 7, 2021

Current Report no.24/2021

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 2Q21 accounts PLN460.1 million of provisions for legal risk connected with FX mortgage loans originated by the Bank. Additional PLN53.6 million provisions will also be created against legal risk related to the loan book originated by Euro Bank but without a bottom line impact. The provisions reflect the continuing negative trends in court decisions, inflow of new court cases and resultant changes in the Bank's 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 2nd quarter of 2021.

More information about the legal risk and 2nd quarter financial results will be disclosed in a periodical report scheduled for 26th of July 2021.

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