



ANNOUNCEMENT

Banco Montepio informs about upgrade in the Covered Bonds rating

As provided for in Article 4(1)(b) of CMVM Regulation (*Regulamento da CMVM*) no. 5/2008 (republished by CMVM Regulation no. 7/2018), Caixa Económica Montepio Geral, caixa económica bancária, S.A. (Banco Montepio) informs that, in a rating action dated 21 September 2021, Moody's upgraded the rating of Banco Montepio's Mortgage Covered Bonds by one notch, from A1 to Aa3, reinforcing the classification of this type of debt in the Investment Grade category, upgrading it to Aa (High Grade) from the previous A (Upper Medium Grade).

This rating action was driven by the improvement in the Portuguese economy, the significant reduction in refinancing risk, and the near term transposition of the EU Directive on covered bonds, which will reinforce strengths of the Portuguese covered bond law.

Lisbon 21 September 2021
Caixa Económica Montepio Geral, S.A.