



BANCO BPI, S.A.

Registered office: Rua Tenente Valadim, 284, Porto
Registered at Commercial Registry of Porto under
registration number PTIRNMJ 501 214 534
and tax identification number 501 214 534
Share capital: € 1 293 063 324.98

ANNOUNCEMENT

Issuance of €700M of senior non-preferred debt

1. Banco BPI, S.A. informs that it will issue *senior non-preferred 6NC5¹* debt in the amount of Euro 700 000 000 with maturity in October 2027 and optional redemption in October 2026, the terms of which were set today. This issue will be solely subscribed by CaixaBank, S.A.
2. This issue is aimed at reinforcing eligible liabilities to comply with the forthcoming MREL requirement (Minimum Requirement for own funds and Eligible Liabilities).

At the end of June 2021 BPI had a MREL ratio as a percentage of RWA of 19.8% and complied with the intermediate MREL requirement established for 1 January 2022, of 19.05%.²
Upon completion of this SNP issue, the pro forma MREL ratio will be 23.6%.

3. The issue will have a coupon rate indexed to 6-month Euribor plus a spread of 95 basis points.

An independent auditor's opinion was obtained, which confirmed that the pricing conditions of the issue are appropriate to the current market conditions.

4. The issuance and settlement are expected to take place on the 6th of October.

Porto, 24 September 2021

Banco BPI, S.A.

1) The issue has a maturity of 6 years with an optional redemption on the 5th. year and is done under the *Euro Medium Term Note Programme*.

2) Including the Combined Buffer Requirement ("CBR")