



ANNOUNCEMENT

Rating Outlook review to positive by Fitch Ratings

Caixa Económica Montepio Geral, caixa económica bancária, S.A. (Banco Montepio) informs that Fitch Ratings announced in a press release dated 9 March 2022 the review of Banco Montepio's Long-Term Issuer Default Rating (IDR) outlook to positive.

Fitch Ratings expectation is that the significant progress that Banco Montepio is doing in reducing non-performing assets will continue in the near future. Therefore, the Outlook revision reflects this attainment, as well as the capital ratios strengthening to levels above regulatory requirements and the success in executing the adjustment plan targets, notably in terms of branches closure and staff reduction, which will support a structural improvement in profitability and efficiency from 2022 onwards.

Lisbon, 9 March 2022

Caixa Económica Montepio Geral, S.A.