

SAGRES - Sociedade de Titularização de Créditos, S.A.

(incorporated with limited liability in Portugal, with head-office at Avenida Engenheiro Duarte Pacheco, Torre Dois, 6th floor, room 12, 1070-102, Lisbon, with share capital of €250,000 and registered at the Commercial Registry of Lisbon with commercial registration and taxpayer number 506.561.461)

MATERIAL INFORMATION

SAGRES INFORMS ABOUT RATING DECISION ON PELICAN MORTGAGES

No. 3

In the context of the issue by SAGRES - Sociedade de Titularização de Créditos, S.A. of the Pelican Mortgages No. 3 Notes Notes (“Notes”) on 29 September 2022, Standard & Poor’s (“S&P”) disclosed in a notice that it has taken the following action:

- the ratings assigned on the Class A Notes were raised to “AA+ (sf)” from “AA (sf)”;

This rating decision was based on S&P upgrading of the unsolicited long-term sovereign rating on Portugal to 'BBB+' from 'BBB'.

Lisbon, 5 October 2022

SAGRES – Sociedade de Titularização de Créditos, S.A.