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ADDITIONAL INFORMATION ON THE SALE OF THE CEMG GROUP'S STAKE IN BTM – BANCO TERRA S.A.

This announcement complements the announcements entitled “Caixa Económica Montepio Geral, caixa económica bancária, S.A. announces the agreement to sell the stake held in the share capital of BTM - Banco Terra S.A.” and “Caixa Económica Montepio Geral, caixa económica bancária, S.A. provides further information on the agreement to sell the stake held in the share capital of BTM - Banco Terra S.A.” disclosed by Caixa Económica Montepio Geral, caixa económica bancária, S.A. (CEMG) on 31 August and 14 September 2018, respectively, through the CMVM Information Disclosure System (*Sistema de Divulgação de Informação*) and should be read together.

In compliance with Article 248-A of the Portuguese Securities Code (*Código dos Valores Mobiliários*) and paragraph a) of Rule number 1 of CMVM Instruction (*Instrução*) no. 1/2010, CEMG hereby informs that it has accomplished the sale of the 45.78% stake held by Montepio Holding, SGPS, S.A. in the share capital of BTM - Banco Terra S.A.

The sale of the stake held by the Group in BTM provided an estimated gain of 3.2 million euros in the 2018 consolidated financial statements. The completion of this operation led to the loss of control of this subsidiary, having determined, in accordance with the applicable accounting standards, the transfer of the previously recognized negative foreign exchange reserves of 6.8 million euros to profit and loss for the year. Thus, the 2018 CEMG net income will be unfavorably affected by 3.6 million euros.



Montepio

As for the effect on CEMG's capital the conclusion of the transaction represents an estimated positive impact of 9 basis points in the Common Equity Tier 1 ratio and 6 basis points in the Total Capital ratio, in both cases supported by the decrease in risk-weighted assets.

Lisbon, 3 January 2019
Caixa Económica Montepio Geral, S.A.