



BANCO BPI, S.A.

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

ANNOUNCEMENT

Issuance of €450M of senior non-preferred debt

1. Banco BPI, S.A. informs about its decision to issue *senior non-preferred*¹ debt, in the amount of Euro 450 000 000 and maturing in March 2025, the terms of which were set today.
This issue will be solely subscribed by CaixaBank, S.A.

This issue is aimed at reinforcing eligible liabilities to comply with the forthcoming MREL requirement (*Minimum Requirement for own funds and Eligible Liabilities*).

2. The issue will have a coupon of 0.875% and an yield equivalent to the 5-year swap rate plus a spread of 130 basis points.

An independent auditor's opinion was obtained, confirming that the economic terms of this issue are appropriate to the current market conditions.

3. The issuance and settlement are expected to take place on the 6th of March.

Porto, 27 February 2020

Banco BPI, S.A.

1) The issue is done under the *Euro Medium Term Note Programme*.