Banco Comercial Português, S.A. informs about Fitch Rating Actions

Banco Comercial Português, S.A. (“Bank”) informs that Fitch Ratings, which has recently been revising the ratings of the European banks in different geographies due to the disruption caused by the coronavirus outbreak, also made a reassessment of the Portuguese market and communicated the following rating actions on the Bank:

- Affirmed BCP’s Long-Term Rating of ‘BB’ (“IDR” - Issue Default Rating) and its Intrinsic Rating of ‘bb’ (“VR” - Viability Rating), and revised the Outlook to Negative from Positive, reflecting the uncertainty related to the coronavirus crisis;

- Assigned a ‘BB-’ rating to the Bank’s senior non-preferred debt and a ‘B+’ rating to its tier 2 debt, according to Fitch’s new rating methodology for banks;

- Assigned a ‘BB+’/‘B’ rating to the Bank’s deposits, one notch above the Long-Term IDR, reflecting the view of Fitch Ratings that depositors enjoy a superior level of protection.

End of announcement
Banco Comercial Português, S.A.