SAGRES – SOCIEDADE DE TITULARIZAÇÃO DE CRÉDITOS, S.A. registered with the Portuguese Securities Market Commission 9090 with head-office Rua Barata Salgueiro, no. 30, 5th floor, in the parish of Santo António, Lisbon with the share capital of € 250,000,00 and registered with the Lisbon Commercial Registry Office with taxpayer number 506 561 461

ANNOUNCEMENT

Decree-Law no.10-J/2020 of 26 March approved a legal *moratorium* regime to which most performing borrowers (enterprises or individual borrowers of mortgage loans granted for their own permanent residence) may adhere until 30 September 2020 under certain conditions. This legal regime includes the suspension of payments of interest and / or principal during the term of the *moratorium*, such suspension not constituting a default of the borrowers, and it entails a legal adjustment of the originally contracted repayment calendar or maturity date, considering the term of the *moratorium*. Accordingly, the securitisation transactions that include receivables pertaining to adhering borrowers may be impacted by this legal measure depending on the adherence of such borrowers to this measure, not being possible, on the date hereof, to determine precisely the impact that these circumstances may have on such transactions.

Under the applicable legal terms, the issuer will disclose any additional relevant information to the market.

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