



Announcement

Moody's raises CGD's ratings and assigns Positive outlook

Caixa Geral de Depósitos, S.A. informs that, on May 26, 2023, Moody's Investors Service upgraded CGD's Baseline Credit Assessment rating from baa3 to baa2, as well as that of deposits from Baa2 to Baa1, with a Positive outlook, and raised the Tier 2 debt rating to investment grade, from Ba1 to Baa3.

The senior debt rating was reaffirmed at Baa2, the same level as the Portuguese Republic, with the outlook evolving to Positive. CGD's senior non-preferred debt rating remained at Baa3.

In its assessment, Moody's considered the strengthening of CGD's credit profile, namely the improvement in asset quality and capital ratios, along with the continued increase in recurring results.

Caixa Geral de Depósitos, S.A.

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