



Announcement

Caixa Geral de Depósitos informs about Fitch Ratings's rating decision

Caixa Geral de Depósitos, S.A. (CGD) informs that on December 21, 2017, Fitch Ratings has revised the Outlook on CGD's Long-Term Issuer Default Rating (IDR) to Positive from Stable and affirmed the IDR at 'BB-'. At the same time Fitch has affirmed the bank's Viability Rating (VR) at 'bb-'.

The Positive Outlook on CGD's Long-Term IDR reflects the better operating environment in Portugal, Fitch's expectations that CGD's management team will execute its restructuring plan, leading to material improvements in profitability in the next 18-24 months, and also CGD's strengthened capitalisation and current funding profile.

Caixa Geral de Depósitos, S.A.

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