



# Announcement

## Fitch Ratings upgrades CGD's rating

Caixa Geral de Depósitos, S.A. ("CGD") informs that, on December 13, 2024, Fitch Ratings upgraded the Long-Term Issuer Default Rating (IDR) from BBB to BBB+, with a stable outlook, and the Viability Rating (VR) from bbb to bbb+.

Simultaneously, the Short-Term Issuer Default Rating was raised from F3 to F2 and the long-term deposit rating was raised to A-, one level above the IDR.

In its assessment, Fitch highlights the strengthening of CGD's financial indicators, including the structural improvement in profitability, asset quality and liquidity position. This upgrade is also driven by the improvement in the assessment of the Portuguese banking operating environment, which rose from bbb to bbb+, and was capping the evolution of CGD's rating.

With this upgrade, in 2024, CGD has its rating upgraded by the 3 agencies that evaluate it, same as it happened in 2023.

Caixa Geral de Depósitos, S.A.

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Nuno Pereira

Investor Relations

CMVM and Market Relations Representative

Phone: +351 21 845 6291

Email: [investor.relations@cgd.pt](mailto:investor.relations@cgd.pt)