



# Announcement

## Rating decision by Moody's

Caixa Geral de Depósitos, S.A. (CGD) informs that on October 16, 2018, Moody's Investors Service has upgraded CGD's long-term deposit and senior unsecured debt ratings two notches, from Ba3 to Ba1, following Portugal's government bond rating one notch upgrade on October 12, 2018 based on an improved macro environment as well as the progress achieved by CGD in profitability, enhanced asset quality and reinforced capital ratios resulting from the implementation of its Strategic Plan 2017-2020.

Moody's has also upgraded CGD's Baseline Credit Assessment (BCA) and Adjusted BCA two notches from b1 to ba2.

The outlook on the long-term deposit and senior unsecured debt ratings remains stable.

Caixa Geral de Depósitos, S.A.

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