



## Announcement

### Caixa Geral de Depósitos informs about Fitch Ratings rating decision

Caixa Geral de Depósitos, S.A. (CGD) informs that on May 22, 2015, Fitch Ratings has affirmed CGD's Viability Rating (VR) of 'bb-'. The outlook was improved to Stable from Negative.

Additionally Fitch reviewed the sovereign support for banks globally, which the agency announced in March 2014. Fitch believes legislative, regulatory and policy initiatives have substantially reduced the likelihood of sovereign support for US, Swiss and European Union commercial banks.

As a result of the revision CGD's Long-term Issuer Default Rating (IDR) was downgraded by 2 notches to 'BB-' from 'BB+'.

This rating action affected over 50 banks in Europe, including 5 Portuguese banks.

Caixa Geral de Depósitos, SA

May 22, 2015

CMVM Market Relations Representative

Investor Relations

Luis Saraiva Martins

Phone: +(351) 21 795 3524

Fax: +(351) 21 795 3479

Email: [luis.saraiva.martins@cgd.pt](mailto:luis.saraiva.martins@cgd.pt)