



Announcement

Rating decision by Moody's

Caixa Geral de Depósitos, S.A. (CGD) informs that on July 24, 2019, Moody's Investor Service affirmed the rating of CGD's senior debt at Ba1 and revised the Outlook to Stable from Negative.

At the same time, the long term rating of deposits was upgraded one notch, from Ba1 to Baa3, and the short term rating from Not Prime to P-3. The outlook on long term deposits remained as Stable.

Moody's also improved the BCA (Base Line Credit Assessment) and Adjusted BCA of CGD from ba2 to ba1.

The upgrade in ratings and outlook reflects not just an improvement of the banking macro profile faced by banks in Portugal, but also the sound progress in CGD's implementing of its 2017-2020 Strategic Plan most notably, in improved asset quality and capital ratios.

Caixa Geral de Depósitos, S.A.

Lisbon, July 24, 2019

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