



Announcement

Rating decision by Fitch Ratings

Caixa Geral de Depósitos, S.A. informs that on December 6th, 2018, Fitch Ratings upgraded CGD's Long Term Issuer Default Rating (IDR) from BB- to BB and its Viability Rating (VR) from bb- to bb, while maintaining a Positive outlook for the Long-Term IDR.

The upgrade reflects Fitch's view of a successful implementation by Caixa Geral de Depósitos of the Strategic Plan 2017-2020 during the last year, with marked improvements in profitability, enhanced asset quality and reinforced capital ratios.

The positive outlook for the Long-Term IDR reflects Fitch's expectation of a continuous successful implementation of the Strategic Plan and accomplishment of the established targets for asset quality, capital strength and profitability.

Caixa Geral de Depósitos, S.A.

Lisbon, December 6th, 2018

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