



CAIXA GERAL DE DEPÓSITOS, S.A.
(incorporated with limited liability in Portugal)
€15,000,000,000 Euro Medium Term Note Programme

This supplement (the “**Supplement**”) to the base prospectus dated 12 May 2026 (the “**Prospectus**”) constitutes a supplement for the purposes of Article 23(1) of the Prospectus Regulation and is prepared in connection with the €15,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) established by Caixa Geral de Depósitos, S.A. (“**CGD**” or the “**Issuer**”). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and the documents incorporated by reference therein.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect the import of such information.

1. Purpose of this Supplement

The purpose of this Supplement is (i) to incorporate by reference into the Prospectus the unaudited consolidated financial statements of CGD as at and for the six-month period ended 30 June 2026 (the “**H1 2026 Report**”); (ii) to provide an update in connection with certain recent developments relating to the CGD Group, the ratings of CGD and of Portugal and the share capital of CGD; and (iii) to update the no significant change/no material adverse change statement in the Prospectus.

2. Documents Incorporated by Reference

On 30 July 2026, CGD published its H1 2026 Report as at and for the six-month period ended 30 June 2026.

The financial statements contained in the H1 2026 Report have been subject to limited review by Ernst & Young Audit & Associados – SROC, S.A., auditors of CGD.

A copy of the H1 2026 Report has been filed with the CSSF and is incorporated by reference in, and forms part of, the Prospectus. This Supplement and a copy of the document incorporated by reference herein will be available for viewing at the website of the Luxembourg Stock Exchange (www.luxse.com).

Any information contained in the H1 2026 Report that is not included in the cross-reference list below is considered additional information that is not incorporated by reference into this Prospectus. The information incorporated by reference above is available as follows:

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The H1 2026 Report is available at: https://www.cgd.pt/Investor-Relations/Informacao-Financeira/CGD/Relatorios-Contas/2026/Documents/Board-of-Directors-Report_1Sem2026.pdf

The H1 2026 Report has been compiled and prepared on a basis which is comparable with the historical financial information and consistent with the Group's accounting policies.

3. Certain developments relating to the CGD Group

In July 2026, the Council of Ministers selected MD Capital Ltda. to acquire 100 per cent. of the share capital of Banco Caixa Geral Brasil, S.A. ("**BCGB**").

The last paragraph of "*Relationship with the Portuguese State*" in the "*Description of the CGD Group*" section on page 94 of the Prospectus shall be supplemented by the addition of the following text:

"In July 2026, the Council of Ministers selected MD Capital Ltda. to acquire 100 per cent of BCGB's share capital. The transaction is expected to be completed in 2027, subject to the execution of the definitive contractual documentation and the fulfilment of customary conditions precedent for transactions of this nature, including the receipt of the required regulatory approvals and compliance with the legal and administrative formalities required under Brazilian law."

4. Certain recent developments relating to the ratings of CGD and Portugal

The first sentence of the seventh paragraph of the cover page to the Prospectus shall be deleted and replaced with the following:

*"CGD has been rated P-2 (short term) and Baa1 (long term) by Moody's Investors Service España ("**Moody's**"), A-1 (short-term) and A (long term) by S&P Global Ratings Europe Limited ("**S&P**") and R-1 (middle) (short term) and A (high) (long term) by DBRS Ratings GmbH ("**DBRS**")."*

The first paragraph of "*Ratings*" in the "*General Description of the Programme*" section on page 8 of the Prospectus shall be deleted and replaced with the following:

"CGD has been rated A-1 (short term) and A (long term) by S&P, P-2 (short term) and Baa1 (long term) by Moody's and R-1 (middle) (short term) and A (high) (long term) by DBRS."

The sixth paragraph of “Ratings” in the “General Description of the Programme” section on page 8 of the Prospectus shall be deleted and replaced with the following:

“As per the rating services of DBRS, a rating of “R-1 (middle)” (according to DBRS’s Commercial Paper and Short-Term Debt Rating Scale) indicates the obligations are superior credit quality. The capacity for the payment of short-term financial obligations as they fall due is very high. Differs from R-1 (high) by a relatively modest degree. Unlikely to be significantly vulnerable to future events. A rating of “A” (according to DBRS’ Long Term Obligations Rating Scale) indicates good credit quality. The capacity for the payment of financial obligations is substantial, but of lesser credit quality than AA. May be vulnerable to future events, but qualifying negative factors are considered manageable.”

In the risk factor under the heading “Portugal may be subject to further rating reviews by the rating agencies, with implications on the funding of the economy and on the Issuer’s activity” on page 19 of the Prospectus, the first paragraph shall be deleted and replaced with the following:

“The rating agencies Standard & Poor’s Credit Market Services Europe Limited, Fitch Ratings Limited and DBRS Ratings Limited have been updating Portugal’s long-term rating or outlook. Current ratings are as follows: (i) Standard & Poor’s Credit Market Services Europe Limited: A+ as of 29 August 2025, with a positive outlook as of 27 February 2026; (ii) Moody’s: A3 with a stable outlook as of 17 November 2023, with rating and outlook affirmed as of 14 November 2025; (iii) Fitch Ratings Limited: A+ with a stable outlook as of 4 September 2026; and (iv) DBRS Ratings Limited: A (high) with a positive outlook as of 15 May 2026.”

The first paragraph of “Rating” in the “Description of the CGD Group” section on page 99 of the Prospectus shall be deleted and replaced with the following:

“In March 2025, S&P Global Ratings upgraded CGD’s rating to “A”, with a stable outlook. The short-term rating was raised from “A-2” to “A-1”. On 2 March 2026, S&P Global Ratings revised CGD’s outlook to positive from stable.

On 12 June 2026, Morningstar DBRS upgraded the short-term rating to “R-1 (middle)” from “R-1 (low)” and upgraded the long-term rating to “A (high)” from “A”.

As for Moody’s, it reaffirmed CGD’s rating at “Baa1”, with stable outlook, in November 2024.”

5. Certain recent developments relating to the head office and share capital of CGD

In the “Description of the CGD Group” section on page 86 of the Prospectus, a new subsection named “Recent Developments” shall be included with the following:

“The Board of Directors of CGD has approved the change of CGD’s head office with effect from 1 September 2026. The new head office of CGD is at Avenida Dom João II, no. 1, 1998-038 Lisbon, Portugal.

Any references in the Prospectus to the head office of CGD, as Issuer and Agent, shall be to Avenida Dom João II, no. 1, 1998-038 Lisbon, Portugal.”

The sole paragraph of “Share Capital” in the “Description of the CGD Group” section on page 86 of the Prospectus shall be deleted and replaced with the following:

“As at 30 July 2026, CGD’s share capital amounted to €6,000,000,000 represented by 1,200,000,000 ordinary shares with a nominal value of €5 each (all issued shares are fully paid), following the completion on such date of the process of its latest share capital increase, by incorporation of legally available reserves.”

6. No Significant Change/No Material Adverse Change

Paragraph (2) on page 124 of the Prospectus shall be deleted and replaced with the following:

“There has been no significant change in the financial performance or financial position of CGD or the Group since 30 June 2026, being the date as at which the most recent published accounts were published, and no material adverse change in the prospects of the Group since 31 December 2025, being the date as at which the most recent published audited annual consolidated financial statements were prepared.”

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus dated 12 May 2026.