



Corporate Action Announcement

Citibank, N.A., acting as unsponsored depository bank, announces the following:

Date: October 19, 2016 **Status:** Final

Announcement For: Reverse Split / Ratio Change

Security Information	Current Issue:	New Issue:
Company:	Banco Comercial Português, S.A.	
Ticker Symbol:	BPCGY	
CUSIP:	059479709	059479808
Country:	Portugal	
Exchange:	OTC	
Ratio (ORD:ADR):	100:1	10:1
DR ISIN:	US0594797096	US0594798086
Custodian:	Citibank Europe plc	

Announcement

Citibank has been informed that Banco Comercial Português, S.A. announced a Share Consolidation of one (1) new share for every seventy five (75) existing shares in the local market effective October 24, 2016.

Citibank, along with the other Depositories, will effect a reverse split and change the ratio on the Banco Comercial Portuguese, S.A. ADR program. The ratio will change from one (1) ADS representing one hundred (100) Ordinary Shares to the new ratio of one (1) ADS representing ten (10) Ordinary Shares. ADR holders will receive 1 “New” ADS for every 7.5 “Old” ADSs on file.

The effective date for this reverse split and ratio change is October 24, 2016.

[Click here to for additional information.](#)

continued



Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depositary Receipt Services, visit www.citi.com/dr.