



PRESS RELEASE

On 16 April 2010 Banco de Portugal published the decision withdrawing the authorisation of Banco Privado Português, S.A.. In compliance with Article 167(5)(b) of the Legal Framework of Credit Institutions and Financial Companies, the Deposit Guarantee Fund shall be responsible for starting the procedures regarding the repayment of deposits covered by the guarantee, up to the limit of € 100,000 per depositor.

Pursuant to the law, the repayment of deposits is based on the full account of the depositor's claims that Banco Privado Português, S.A. was bound to provide the Fund, irrespective of whatever information the Fund requires to meet its obligations, namely confirmation of the deposits that are excluded from any repayment by guarantee schemes, as laid down in Article 165(1) of the Legal Framework of Credit Institutions and Financial Companies.

Considering the need to safely carry out the repayment of the deposits included in the above-mentioned account, Banco Privado Português, S.A. has requested all depositors to provide their Banking Identification Number for the transfer of funds to which every depositor is legally entitled.

We therefore inform all depositors of Banco Privado Português, S.A. covered by the guarantee of the Deposit Guarantee Fund that repayment in favour of depositors who have supplied their Banking Identification Number shall be made by bank transfer through Banif, Banco Internacional do Funchal, SA, within the following time limits:

- a) A first share of up to €10,000 of all deposits covered by the guarantee within seven days as of the date on which the withdrawal of authorisation of Banco Privado Português, S.A. was published by Banco de Portugal;
- b) The remainder up to €100,000 within a maximum period of twenty working days as of the date on which the withdrawal of authorisation of Banco Privado Português, S.A. was published by Banco de Portugal, without prejudice to an extension of that time limit for a period not exceeding ten working days, pursuant to Article 167(2) of the Legal Framework of Credit Institutions and Financial Companies;
- c) As regards the depositors who have not provided their Bank Identification Number to Banco Privado Português, S.A., the respective payments shall be made after receipt of that information.

In case of any doubts on some situations, the Deposit Guarantee Fund shall suspend payment until full clarification.

Information requests should be sent to the following e-mail address: fgd@sgfbpp.pt or made via telephone to the following number: 217925735 or 217908037.

Lisbon, 16 April 2010

The Management Committee