

Novo Banco, S.A. informs about its MREL requirements

Novo Banco, S.A. (“novobanco” or the “Bank”) informs that it has been notified by the Bank of Portugal of its Minimum Requirement for own funds and Eligible Liabilities (“MREL”) requirements, on a consolidated basis, as determined by the Single Resolution Board, under the following terms:

From 1 January 2025, the requirement for own funds and eligible liabilities will be equivalent to:

- 24.01% of TREA plus the then applicable combined buffer requirement;
- 5.91% of the Leverage Ratio Exposure (“LRE”).

As of today, combined buffer requirement (including O-SII) is 3.0%.

In addition, novobanco notes that, as of today, a minimum subordination requirement was not applied.

The decision on the MREL requirement is based on current legislation and is subject to annual review by the supervisor. Therefore, these requirements replace those previously set, which were publicly disclosed on June 22, 2023.

Novobanco considers these requirements are in line with its expectations and is already compliant as of 31 March 2024, with 27.5% fully-loaded MREL ratio.

This announcement is made in accordance and for the purpose of article of article 29-Q, No. 3 of the Portuguese Securities Code and the article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council.

Lisbon, 2 May 2024
Novo Banco, S.A.