

## **Novo Banco, S.A. informs about Moody's upgrade of its LT deposit ratings to Baa1 with outlook positive**

Novo Banco, SA ("novobanco" or the "Bank") informs that Moody's Investors Service ("Moody's") upgraded novobanco's long-term deposit rating by 1-notch, to Baa1 from Baa2, maintaining a positive outlook.

The rating action announced today follows the recent issuance of €500 million senior preferred debt, which reduced the loss severity for novobanco's junior deposits and lead to an increase in the deposit rating uplift to the maximum of 3 notches, according to Moody's Advanced LGF analysis.

Following the announcement, novobanco ratings are:

Moody's		
Intrinsic	Baseline Credit Assessment /Adjusted BCA	ba1
LT / ST	Counterparty Risk Assessment LT/ST ( <b>Investment Grade</b> )	Baa1(cr)/P-2 (cr)
	Counterparty Risk LT/ST ( <b>Investment Grade</b> )	Baa1/P-2
	Deposits LT/ST ( <b>Investment Grade</b> )	Baa1/P-2
	Senior Unsecured Debt LT/ST	Ba1
	Junior Senior Unsecured	Ba1
	Outlook	Positive
Others	Subordinated debt	Ba2

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, 8 March 2024  
**Novo Banco, S.A.**