

Novo Banco, S.A. Governing Bodies information

The General and Supervisory Board of Novo Banco, S.A. (“novobanco”, or the “Bank”) has resolved today the dismissal, with just cause of Carlos Jorge Ferreira Brandão, as a member of the Executive Board of Directors and Chief Risk Officer (“CRO”), with immediate effect.

This decision was taken following the identification, through the Bank’s internal processes, of suspicious financial transactions in this individual’s personal sphere, which led to a complaint (“*denúncia*”) being filed with the authorities.

The suspected issue is not related nor associated, in any way, with the Bank and, as such, has no impact whatsoever on clients, clients’ accounts or transactions, on Bank’s finances or activity, on its commercial operations, risk management system or employees.

On identification of the matter, the Bank initiated an internal investigation and filled a complaint (“*denúncia*”) to the Public Prosecutor’s Office, which led to the launch of a now on-going investigation. The Bank has also reported the matter to the regulator and to the supervisory authority competent in this area.

The Bank immediately put in place all the required and proper measures to deal with the matter and to protect the Bank and all of its stakeholders, and acted, at all times, in full coordination and cooperation with all relevant authorities.

The succession planning process was activated by the Nomination Committee of the GSB, and future announcements will be made in due course once the process has been finalised and completed. On an interim basis, the CRO role will be held by Chief Executive Officer, Mark Bourke.

This announcement is made in accordance and for the purpose of article 6 of the CMVM Regulation no. 1/2023.

Lisbon, 7 January 2025
Novo Banco, S.A.