

Novo Banco, S.A. informs on acquisition of conversion rights

Novo Banco, SA (“novobanco” or the “Bank”) informs that, following the notice for the exercise of preference rights to acquire conversion rights attributed to the State, published on 24 April 2024, for the year ending 31 December 2020, the Resolution Fund informed the Bank about its intention to acquire all the conversion rights issued under the special regime applicable to deferred tax assets approved by Law No. 61/2014, of 26 August, as amended.

This conversion will result on a share capital increase to be realised by incorporation of reserves in the amount of € 128.672.717,39 (one hundred and twenty-eight million, six hundred and seventy-two thousand, seven hundred and seventeen euros and thirty-nine cents), with issuance of new shares that will be attributed to the Resolution Fund.

Following this share capital increase, the Resolution Fund will increase its stake to 13.54% of novobanco share capital, Direcção-Geral do Tesouro e Finanças will have 11.46% and Lone Star will maintain its 75%, as per agreement between the Resolution Fund and the shareholder Lone Star.

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, 4 June 2024
Novo Banco, S.A.

Note: This version corrects the amount of reserves written out in full.