

Novo Banco, S.A. informs on Moody's Upgrade of its Senior Unsecured Debt Rating to Investment Grade, maintaining Positive Outlook

Novo Banco, SA ("novobanco") informs that Moody's Investors Service ("Moody's") upgraded novobanco's senior unsecured debt rating by 1-notch, to Baa3 (Investment Grade) from Ba1, maintaining a positive outlook.

Moody's has also upgraded novobanco's commercial paper ratings to Prime-3 from Not Prime. The bank's Baseline Credit Assessment (BCA) and Adjusted BCA of ba1 remains unaffected by today's rating action.

The rating action announced reflects the outcome of Moodys' Advanced Loss Given Failure (LGF) analysis, that now leads to one notch of uplift for the bank's senior unsecured debt ratings, from previously no uplift, and the unchanged BCA and Adjusted BCA of ba1.

Following the announcement, novobanco ratings are:

Moody's		
Intrinsic	Baseline Credit Assessment /Adjusted BCA	ba1
LT / ST	Commercial Paper	P-3
	Counterparty Risk Assessment LT/ST (Investment Grade)	Baa1(cr)/P-2 (cr)
	Counterparty Risk LT/ST (Investment Grade)	Baa1/P-2
	Deposits LT/ST (Investment Grade)	Baa1/P-2
	Senior Unsecured Debt LT/ST (Investment Grade)	Baa3
	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, 29 August 2024
Novo Banco, S.A.