

BANCO ESPÍRITO SANTO, S.A.**RELEASE ABOUT RATING ACTIONS FROM MOODY'S**

Banco Espírito Santo, SA (BES) informs that Moody's has taken the following rating actions on BES: (i) the B2/Not-prime deposit ratings were withdrawn and (ii) the E BSFR (equivalent to a ca BCA) and the C subordinated debt ratings were affirmed.

Lisbon, 13 August 2014
BANCO ESPÍRITO SANTO, S.A.