

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

Banco Espírito Santo, SA (BES) informs that Moody's Investors Service (Moody's) has withdrawn all BES's ratings.

**Contacts**

**Representative for the relations with the market  
and with the Portuguese Securities Market Commission (CMVM)**  
Francisco Boavida Salavessa  
E-mail: [investor.relations@bes.pt](mailto:investor.relations@bes.pt)

Lisbon, 27 November 2014  
**BANCO ESPÍRITO SANTO, S.A.**

