

BANCO ESPÍRITO SANTO, S.A.**RELEASE CONCERNING THE ORDER OF THE GENERAL COURT OF THE EUROPEAN UNION OF 25 FEBRUARY 2015**

Following information published in the press concerning the General Court of the European Union's order dated 25 February 2015 of refusal of the first process to stop the resolution of Banco Espírito Santo, S.A. ("BES"), BES hereby informs that the order was made in a process to which BES is not a party, triggered by 20 entities domiciled abroad against the European Commission.

According to the court's order that is available on the Court of Justice of the European Union's official website, in English and French language¹, the allegations brought by the applicants are aimed against the European Commission's decision of 3 August 2014 (Decision C (2014) 5682 final), pursuant to which the European Commission decided not to raise objections to State aid SA.39250 (2014/N), notified by Portugal for the resolution of BES.

The applicants lodged an application for the annulment of said decision on 12 December 2014 and, subsequently, on 19 December 2014, an application for interim measures aimed at, in essence, ordering the suspension of operation of the contested decision.

The decision of the General Court of the European Union of 25 february 2015 addresses the second application, whereby the application for interim measures was dismissed, based on the understanding that the applicants have not established that they will suffer serious and irreparable harm if the application for suspension of operation is not granted, and consequently the suspension of operation of the contested decision has not been ordered.

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<http://curia.europa.eu/juris/document/document.jsf?text=&docid=162546&pageIndex=0&doclang=EN&mode=lst&dir=&occ=first&part=1&cid=254499>

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BANCO ESPÍRITO SANTO, S.A.