

**BANCO ESPÍRITO SANTO, S.A.****RELEASE CONCERNING THE SALE OF STAKE IN ESPÍRITO SANTO BANK**

Banco Espírito Santo, SA (BES) informs, pursuant to article 248.º of the Securities Code, that it has entered into an agreement with a group of investors designated Benacerraf Group for the sale of 3,188,525 shares of the company Espírito Santo Bank, a Florida state-chartered bank located in Miami, Florida, United States of America (“ES Bank”), representing approximately 99,99% of the share capital of ES Bank, which remained with BES after the application of the resolution tool. The completion of the transaction is subject to certain conditions, including the approval of the transaction by the relevant regulatory authorities. The consideration for the sale amounts to \$10,000,000 which may be increased in an amount equal to the positive difference between the amount of \$5,000,000 and the amount required to settle certain pending contingencies. The completion of the transaction is expected to occur by no later than twelve months.

**Contacts****Representative for the relations with the market and with CMVM**

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Lisbon, 30 April 2015

**BANCO ESPÍRITO SANTO, S.A.**