

**BANCO ESPÍRITO SANTO, S.A.****RELEASE CONCERNING THE DISPOSAL OF QUALIFYING HOLDING**

Pursuant to and for the purposes of article 17 of the Portuguese Securities Code, Banco Espírito Santo, SA (BES) informs that it has received a notification from Citigroup Global Markets Limited regarding the disposal of voting rights which resulted in the relevant threshold having gone below 2%.

The disposal results from a transaction occurred on the 2nd of June 2015, pursuant to which 3.747.053 shares of BES were transferred.

As a result of the triggering transaction, the percentage of the voting rights and of the share capital held by Citigroup Global Markets Limited is as follows:

- Voting rights attached to shares:

No. of shares	No. of voting rights	% of voting rights and share capital
109,514,848	1,095,148	1,9469%

- Financial instruments:

Type of financial instrument	No. of voting rights	% of voting rights
Swap	53	0,0001%

- Total:

No. of voting rights	% of voting rights
1.095.201	1,9470%

Information is also provided concerning the chain of controlled undertakings through which the holding is held:

- the parent company of Citigroup Global Markets Limited is Citigroup Global Markets Europe Limited;
- the parent company of Citigroup Global Markets Europe Limited is Citigroup Financial Products Inc;
- the parent company of Citigroup Financial Products Inc. is Citigroup Global Market Holdings Inc.
- the parent company of Citigroup Global Markets Holdings Inc. is Citigroup Inc.

<b>Contacts</b>
<b>Representative for the relations with the market and with CMVM</b> Francisco Boavida Salavessa E-mail: <a href="mailto:investor.relations@bes.pt">investor.relations@bes.pt</a>

Lisbon, 9 June 2015

**BANCO ESPÍRITO SANTO, S.A.**