

**BANCO ESPÍRITO SANTO, S.A.****RELEASE CONCERNING THE DISCLOSURE OF THE FINANCIAL INFORMATION  
CONCERNING THE FIRST HALF OF 2015**

Banco Espírito Santo, SA (BES) informs that the conditions required for the disclosure to the market of the condensed financial information and the interim management report regarding the first half of 2015 within the period set out in article 246.º, no. 1, of the Portuguese Securities Code are not met.

After the disclosure of BES' balance sheet as at 4 August 2014 (<http://web3.cmvm.pt/sdi/emitentes/docs/FR56736.pdf>), on 7 August 2015, due to complexity and exceptionality of the resolution tool applied to BES and the need to ensure the conformity of the financial statements with the terms of said resolution tool, the preparation of the financial information concerning the end of the year of 2014 is currently underway, and the preparation of the financial information regarding the first half of 2015 depends on the conclusion of the 2014 year end accounts.

All efforts are being undertaken by the board of directors, the audit committee and the auditors of BES to ensure the disclosure of the financial statements concerning the year of 2014 and, subsequently, of the financial information concerning the first

half of 2015, although on the date hereof, BES is not able to predict with a reliable degree of certainty the date on which the said disclosure will be possible.

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Lisbon, 31 August 2015

**BANCO ESPÍRITO SANTO, S.A.**