

**BANCO ESPÍRITO SANTO, S.A.****RELEASE CONCERNING THE APPOINTMENT OF  
THE CHAIRMAN OF THE AUDIT COMMISSION**

Pursuant to and for the purposes of item a) of Article 3 of CMVM's Regulation no. 5/2008, Banco Espírito Santo, SA (BES), informs that, by virtue of the decease of the Chairman of the Audit Commission, Dr. José Vieira dos Reis, the Board of Directors of Banco de Portugal resolved, on a meeting held on 11 April 2016, which ratified the decision by written procedure of 6 April 2016, to appoint Dr. Carlos Manuel Grenha as the new Chairman of the Audit Commission.

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

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Lisbon, 13 April 2016

**BANCO ESPÍRITO SANTO, S.A.**