

BANCO ESPÍRITO SANTO, S.A. – EM LIQUIDAÇÃO**RELEASE CONCERNING THE ACCOMPLISHMENT OF THE CHANGE OF THE
REGISTRY SYSTEM OF SECURITIES ISSUED BY BES**

As anticipated in the communication released on 1 June 2022 (https://www.bes.pt/Comunicados/Comunicado_01.06.2022_ENG.pdf), BES complied with article 64-A (1) (2) of the Portuguese Securities Code, and also article 19 (3) of Law 99- A/2021, of 31 December, and is now in charge, since 29 July 2022, of the individual recording of the book-entry securities issued by BES, notable shares¹ and bonds².

The change of the registry system of securities has not affected the ownership of the securities held by BES nor their legal status, simply the book-entry securities³ which were previously registered in securities/brokerage accounts opened with financial intermediaries are now registered, by legal imposition, with BES, as the issuer of these securities (and no fees or surcharges have been charged by BES as a consequence of the change of the registry or on account of the maintenance of the registration).

Consequently, those who held BES' shares or bonds as at 29 July 2022, according to the information provided by the financial intermediaries to BES, remained as holders of these securities after said date.

Currently BES is taking steps directly with the financial intermediaries in order to validate the information that has been received, and no intervention or initiative by the holders of the securities is required at this stage before BES.

A specific email address has been created - besvm@bes.pt, through which shareholders and bondholders may contact BES in order to request any action with regards to the individual recording, in accordance with the relevant legal provisions.

Any concerned party may also use this channel to pose any questions in connection with the procedure for the change of the registry system of securities, and special attention is drawn to the fact that the Portuguese Securities Authority (Comissão do Mercado de Valores Mobiliários or CMVM) has also made available on its website a list of frequently asked questions about the registry of securities by insolvent or in liquidation issuers

(<https://www.cmvm.pt/pt/AreadoInvestidor/Faq/Pages/faqsregistrovaloresmobiliarios.aspx>⁴).

Lisbon, August 23rd of 2022

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¹ With the ISIN Code PTBESOAM0007

² With the ISIN Codes PTBENBOM0021, PTBENIOM0016, PTBENJOM0015, PTBENKOM0012, PTBEQFOM0016, PTBEQJOM0012, PTBEQKOM0019, PTBEROOM0030, PTBERYOM0012, PTBEQBOM0010 or PTBELHXE0000.

³ I.e. which are represented by dematerialised registries in accounts, without the issuance of physical certificates.

⁴ In Portuguese language.