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BES informa sobre decisão de *rating* da Standard & Poor's

O Banco Espírito Santo, S.A. («BES») informa que, no dia 21 de maio, a agência de *rating* Standard & Poor's procedeu à revisão do *outlook* do BES de negativo para estável.

Segundo a S&P esta decisão de *rating* assenta no recente anúncio do aumento de capital de 1,045 milhões de euros que irá fortalecer os rácios de capital do Banco.

Os *ratings* de longo e curto prazo foram reafirmados em BB- /B.

Lisboa, 22 de maio de 2014

BANCO ESPÍRITO SANTO, S.A.

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Banco Espírito Santo, S.A. informa sobre anúncio do Crédit Agricole, S.A. e Espírito Santo Financial Group, S.A.

O Banco Espírito Santo, S.A. informa que recebeu dos seus acionistas, Grupo Crédit Agricole, S.A. e Espírito Santo Financial Group S.A., o seguinte anúncio:

“Crédit Agricole, S.A. Group e Espírito Santo Financial Group S.A. anunciam colocação de direitos de subscrição de ações do Banco Espírito Santo

O Crédit Agricole, S.A. Group e a Espírito Santo Financial Group, S.A. (diretamente e através da Espírito Santo Financial (Portugal), SGPS, S.A., juntamente “ESFG”) realizam uma colocação de um máximo de cerca de 999,6 milhões de direitos de subscrição preferencial de ações (“Direitos”) do Banco Espírito Santo (“BES”) exclusivamente a investidores qualificados fora dos Estados Unidos da América através de um processo de *accelerated bookbuilding* (a “Colocação”).

O Crédit Agricole S.A. Group e a ESFG detinham, na data do anúncio da oferta pública de subscrição, 20,1% e 27,4%, respetivamente, do BES e venderão até 667,3 milhões e 332,3 milhões de direitos, respetivamente, na Colocação (os “Direitos Vendidos”). O Crédit Agricole S.A. Group e a ESFG comunicaram a sua intenção de exercer os restantes Direitos na oferta pública de subscrição do BES (“OPS”) por forma a que após a liquidação física da OPS, o número de ações por si detido não será inferior ao número detido a 15 de maio de 2014. A sua participação esperada após a colocação dos direitos e subscrição final dos seus restantes direitos será de aproximadamente 15% e 25% do capital social do BES, respetivamente.

Sujeito ao cumprimento das leis aplicáveis, os detentores de Direitos terão direito de subscrever na OPS a um preço de subscrição de €0,65, um número de ações do BES determinado pela multiplicação do número de Direitos detidos pelo fator 0,4.

Assumindo a venda dos Direitos Vendidos, o Crédit Agricole S.A. Group e a ESFG não venderão mais direitos ou ações antes da liquidação financeira da OPS e não venderão as suas participações remanescentes no BES durante os 180 dias após a liquidação física da OPS.



O Crédit Agricole CIB, o Espírito Santo Investment Bank, a Morgan Stanley e a UBS Investment Bank atuam como *Joint Bookrunners* desta operação. Os livros da Colocação serão abertos imediatamente. “

Lisboa, 27 de maio de 2014

BANCO ESPÍRITO SANTO, S.A.

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The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, absent registration or an exemption from registration. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

In the United Kingdom, this communication is only being distributed to, and is directed solely at persons who are "qualified investors" within the meaning of Article 2(1)(E) of the Prospectus Directive and who are (i) persons who have professional experience in matters relating to investments and falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (ii) persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associates, etc.") of the Order, or (iii) other persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as "Relevant Persons"). This communication must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this communication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

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Banco Espírito Santo, S.A. informa sobre anúncio do Crédit Agricole, S.A. e Espírito Santo Financial Group, S.A.

O Banco Espírito Santo, S.A. informa que recebeu dos seus acionistas, Grupo Crédit Agricole, S.A. e Espírito Santo Financial Group S.A., o seguinte anúncio:

“Crédit Agricole, S.A. Group e Espírito Santo Financial Group S.A. anunciam a conclusão da colocação de direitos de subscrição de ações do Banco Espírito Santo

O Crédit Agricole, S.A. Group e a Espírito Santo Financial Group, S.A. (diretamente e através da Espírito Santo Financial (Portugal), SGPS, S.A., juntamente “ESFG”) concluíram a colocação de, respetivamente, 667,3 milhões e 332,3 milhões de direitos de subscrição preferencial de ações (“Direitos”) do Banco Espírito Santo (“BES”) exclusivamente junto de investidores qualificados fora dos Estados Unidos da América, através de um processo de *accelerated bookbuilding* ao preço de €0,11 por Direito.

É estimado que a liquidação da venda dos referidos Direitos ocorra em 2 de junho de 2014.

O Crédit Agricole S.A. Group e a ESFG não venderão mais direitos ou ações antes da liquidação financeira da Oferta Pública de Subscrição do BES (“OPS”) e não venderão as suas participações remanescentes no BES durante os 180 dias após a liquidação física da OPS.

O Crédit Agricole CIB, o Espírito Santo Investment Bank, a Morgan Stanley e a UBS Investment Bank atuaram como Joint Bookrunners desta operação”

Lisboa, 28 de maio de 2014

BANCO ESPÍRITO SANTO, S.A.

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**BES INFORMA SOBRE REGISTO
DO AUMENTO DE CAPITAL DE €5.040.124.063,26 PARA €6.084.695.651,06**

O Banco Espírito Santo, S.A. ("BES") vem pelo presente informar que foi obtido, nesta data, o registo junto da competente Conservatória do Registo Comercial, do aumento do capital social por novas entradas em dinheiro, no montante de €1.044.571.587,80, de €5.040.124.063,26 para €6.084.695.651,06, em resultado da emissão de 1.607.033.212 novas ações ordinárias, escriturais, nominativas, sem valor nominal, subscritas no âmbito de oferta pública de subscrição com respeito pelo direito de preferência dos Acionistas.

Deste modo, o capital social do BES é atualmente de €6.084.695.651,06, representado por 5.624.961.683 ações ordinárias, escriturais, nominativas, sem valor nominal.

As novas ações são fungíveis com as demais ações do Emitente e conferirão aos seus titulares, os mesmos direitos que as demais ações existentes antes do aumento de capital.

Foi solicitada a admissão à negociação das 1.607.033.212 novas ações ao Mercado Regulamentado Euronext Lisbon, estando previsto que a referida admissão à negociação tenha lugar no próximo dia 17 de junho de 2014 sob o código ISIN PTBES0AM0007.

Lisboa, 16 de junho de 2014

BANCO ESPÍRITO SANTO, S.A.

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The Securities may not be offered or sold in the United States or for the account or benefit of, US persons (as such term is defined in Regulation S under the Securities Act) unless pursuant to an exemption from the registration requirements of the Securities Act. There will be no public offer of the Securities in the United States.

The issue, exercise or sale of securities in the offering are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The information contained herein shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities referred to herein, in any jurisdiction in which such offer, solicitation or sale would be unlawful. Investors must neither accept any offer for, nor acquire, any securities to which this document refers, unless they do so on the basis of the information contained in the applicable prospectus published or offering circular distributed by the Company.

The Company has not authorised any offer to the public of the Securities in any Member State of the European Economic Area other than Portugal. With respect to each Member State of the European Economic Area other than Portugal and which has implemented the Prospectus Directive (2003/71/EC) (each, a "Relevant Member State"), an offer to the public of any Securities may not be made in that Relevant Member State, other than the offers contemplated in the Portuguese Prospectus once such prospectus has been approved by the competent authority in Portugal and published in accordance with the Prospectus Directive as implemented in Portugal, except that an offer to the public in that Relevant Member State of any Securities may be made at any time under the following exemptions under the Prospectus Directive, if they have been implemented in that Relevant Member State: (a) to any legal entity which is a qualified investor as defined under the Prospectus Directive; (b) to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive) subject to obtaining the prior consent of the Joint Global Coordinators for any such offer; or (c) in any other circumstances, not requiring the Company to publish a prospectus as provide under Article 3(2) of the Prospectus Directive, provided that no such offer of the Securities shall result in a requirement for the publication by the Company or any Manager of a prospectus pursuant to Article 3 of the Prospectus Directive. For the purposes of this paragraph: (i) the expression "an offer to the public of any Securities" in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and any Securities to be offered so as to enable an investor to decide to purchase or subscribe for any Securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State; (ii) the expression "Prospectus Directive" means Directive 2003/71/EC (and any amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State) and includes any relevant implementing measure in each Relevant Member State; and (iii) the expression "2010 PD Amending Directive" means Directive 2010/73/EU.

In the United Kingdom, this communication is only being distributed to, and is directed solely at persons who are "qualified investors" within the meaning of Article 2(1)(E) of the Prospectus Directive and who are (i) persons who have professional experience in matters relating to investments and falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (ii) persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associates, etc.") of the Order, or (iii) other persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as "Relevant Persons"). This communication must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this communication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

