

**13 December 2008****Guarantee granted by the State**

Following the announcement made on October 24, 2008 informing of its intention to issue debt with the Portuguese State Guarantee as provided by Law nr. 60-A/2008 dated 20 October, Banco Comercial Português informs that it has been notified of the Secretary of State of Treasury and Finance decision number 31835-A/2008 authorizing the Portuguese State Guarantee to fulfil the obligations regarding principal and interest of a three year maturity fixed-interest rate bond issue, up to €1,500,000,000.00, under the Bank's Euro Note Programme.

Banco Comercial Português also informs that the date and final conditions of this issue will be defined in due time.

**Banco Comercial Português, S.A.****End of announcement**

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Banco Comercial Português, S.A., a public company (sociedade aberta) having its registered office at Praça D. João I, 28, Oporto, registered at the Commercial Registry of Oporto, with the single commercial and tax identification number 501 525 882 and the share capital of EUR 4,694,600,000.00.

