

BANCO ESPÍRITO SANTO, S.A.**RELEASE CONCERNING THE DEADLINE FOR THE LODGEMENT OF CLAIMS**

Banco Espírito Santo, S.A. – Em Liquidação (“BES”) informs of the following:

- (i) The deadline for the lodgement of claims of BES’ creditors depends on the moment of the service of process to the creditors;
- (ii) The law establishes different forms for the service of process, notably service by publication of edicts to the generality of creditors and service by letter to the creditors with known domicile, usual residence or registered office in another European Union Member States;
- (iii) Given that the actions to perform the service of process to the known creditors domiciled in the EU are still underway, the deadline for these creditors to lodge the respective claims is not yet over;
- (iv) It was uncertain whether the remaining creditors could avail themselves of this deadline, i.e. if the lodgement of claims could be presented by any creditor until the deadline that started to be counted in the last place, and therefore the Liquidation Committee requested the Court to clarify this matter;
- (v) The Court clarified that the court’s understanding is that article 569 no. 2 of the Procedural Civil Code is subsidiarily applicable, and that there is no obstacle to such application, notably the urgency of the proceedings or any opposing provision in the Insolvency and Corporate Recovery Code (see article 17 of the Insolvency and Corporate Recovery Code, applicable by virtue of article 9, no. 3, of Decree-Law 199/2006 of 25/10).

Hence, the Liquidation Committee informs that the claims received until the expiry of the last deadline for the lodgement of claims will be received as such. BES Liquidation Committee further informs that, as soon as the last deadline for the lodgement of claims is established, said information will be made available at BES’ website.

Information about BES contacts**Address:**

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Lisbon, 16 September 2016

BANCO ESPÍRITO SANTO, S.A. – EM LIQUIDAÇÃO