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MILLENNIUM BCP AND COSEC SIGN PROTOCOL TO DISTRIBUTE CREDIT INSURANCE

Millennium bcp will start to commercialize COSEC's credit insurance via its comercial network

Millennium bcp provides its customers with a financial product that allows for the management of credit risk

This protocol helps promote the internationalization of Portuguese companies

Millennium bcp is the leading bank for companies

Millennium bcp and COSEC - Companhia de Seguros de Crédito have agreed a protocol to distribute credit insurance via Millennium bcp's comercial networks.

The signing ceremony for the agreement was held Monday, March 11, in Lisbon. The agreement was signed by Miguel Maya, CEO of Millennium bcp, João Nuno Palma, vice-president of the Executive Committee of Millennium bcp, Maria Celeste Hagatong, president of the Board of Directors of COSEC and by Ana Carvalho, executive board member of COSEC.

By establishing this important partnership with the leader in Portugal in credit insurance, Millennium bcp offers its customers another financial product, credit insurance from COSEC, which will allow for the management of risk in safer conditions, covering losses that arise from the non-payment on sales on credit for goods and services, in Portugal and abroad.

Miguel Maya, Millennium bcp's CEO, said that "the relationship between Millennium bcp and COSEC is strengthened with this agreement. Our product and services offer for companies is more complete, in particular for exporting companies, showing once again that Millennium bcp is a partner for companies. Millennium bcp is the leading bank for companies, and the bank preferred by exporters."

Maria Celeste Hagatong, President of COSEC, added that "this Protocol is another importante step in the relationship between the two institutions, and will without a doubt provide more companies with credit and bond insurance from COSEC, which is important to mitigate the risk on their sales on credit in Portugal and abroad."

In addition, credit insurance facilitates treasury management for companies, as it allows them access to credit operations to anticipate income guaranteed by the endorsement of the insurance.

About Millennium bcp: Founded in 1985, Millennium bcp is the largest listed Portuguese bank, with operations in Poland, Mozambique, Angola, Switzerland

Credit insurance facilitates
treasury management for
companies

and Macau. Millennium has around 5 million customers worldwide.

About COSEC: COSEC is the leading insurer in Portugal in the areas of credit insurance and bond insurances, offering the best solutions to support the management and control of credit as well as guarantees and bond insurance. It is also responsible, at the behest of the Portuguese State, for the coverage and management of risks of credit, sureties and investment for countries with political risk.