

14 October 2008**Standard & Poor's re-affirms ratings for Millennium bcp**

Banco Comercial Português informs that Standard & Poor's published a press release on October 14, 2008, affirming the Bank's "A long-term/A-1 short-term" credit ratings.

S&P also revised the outlook for the Bank from "Stable" to "Negative," saying the outlook revision reflects pressures on Millennium bcp's financial profile as the result of an increasingly difficult operating environment, especially in Portugal.

But S&P also stressed that Millennium bcp's ratings continue to reflect the Bank's dominant market position and its strong and resilient domestic franchise, increasing geographic diversification, good domestic asset quality and good but weakening operating profitability.

"BCP's domestic credit track record is good overall with sound reserve coverage and strong risk management culture," S&P said.

End of Announcement**Banco Comercial Português S.A.**

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