

**SUPPLEMENT DATED 19 June, 2007
TO THE OFFERING CIRCULAR DATED 18 April, 2007**

Banco Comercial Português, S.A.

*(Incorporated with limited liability under the laws of Portugal)
acting either through its head office or through its international Madeira branch
"Sucursal Financeira Internacional"*

and

BCP Finance Bank, Ltd

(Incorporated with limited liability under the laws of the Cayman Islands)

guaranteed unconditionally and irrevocably by

Banco Comercial Português, S.A.

*acting either through its head office or through its international Madeira branch
"Sucursal Financeira Internacional"*

**EUR 25,000,000,000
Euro Note Programme**

This Supplement (the **Supplement**) to the Offering Circular dated 18 April, 2007 which comprises a base prospectus (the **Offering Circular**), constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the **FSMA**) and is prepared in connection with the Euro Note Programme (the **Programme**) established by Banco Comercial Português, S.A. acting either through its head office or through its international Madeira branch "*Sucursal Financeira Internacional*", as issuer or guarantor (**BCP** and the **Guarantor**) and BCP Finance Bank, Ltd as issuer (**BCP Finance** and together with BCP the **Issuers**). Terms defined in the Offering Circular have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular and any other supplements to the Offering Circular issued by the Issuer and has been prepared following the announcement by Euronext Lisbon, on 7 May 2007, of the results of the general tender offer for the acquisition of the shares representing the total share capital of Banco BPI, S.A. by BCP.

Each of BCP and BCP Finance accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of BCP and BCP Finance (which have taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

As mentioned in the Offering Circular under "Significant Developments in 2006", the Issuer made a preliminary public announcement on 13 March, 2006 for the launch of a general tender offer for the acquisition of the shares representing the total share capital of Banco BPI, S.A. On 5 April, 2007, CMVM granted the final registration of the general tender offer for the acquisition of Banco BPI, S.A., the offer period of which started on 10 April, 2007.

On 7 May, 2007, BCP issued a press release annexed hereto and forming part of this Supplement in connection with the announcement by Euronext Lisbon of the results of the general tender offer for the acquisition of the shares representing the share capital of Banco BPI, S.A. by BCP, which determined that the offer was not successful.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular which may require the submission of a supplementary prospectus in accordance with section 87G of the FSMA.