

14 May, 2007

Statement

A number of media outlets have, in recent days, published a series of news items and comments regarding the internal affairs of Millennium bcp which are false, and therefore should be immediately corrected.

Given the serious nature of the content of the news items and comments, and their potential for disrupting the normal functioning of the institution, its good name and its reputation, the Executive Board of Directors has decided to formally communicate its repudiation of the insinuations made regarding alleged differences among its members, as well as formally denying the existence of divisions between the Board and other corporate entities of the Bank.

The Executive Board of the Bank would like to emphasize its unity, effort and cohesion, under the leadership of the President of the Board, in order to satisfy all the pledges made to the bank's shareholders and the market, including strategic objectives, business goals and financial targets that have been formally approved and previously announced.

In this spirit, the Bank is currently preparing its Investor Day, scheduled for June 1, where it plans to present a set of initiatives aimed at revising upward the previously announced targets for the main markets in which the Bank operates, with the goal of optimizing shareholder return and further improving Client and Employee satisfaction levels.

Investor Relations
Miguel Magalhães Duarte
Rua Augusta 62 Piso 2
1149-023 LISBOA
Telf +351 213 211 080
miguel.duarte@millenniumbcp.pt

Corporate Communication
Paulo Fidalgo
Rua Augusta 62 Piso 2
1149-023 LISBOA
Telf +351 213 211 740
paulo.fidalgo@millenniumbcp.pt

Lisbon, 14 May 2007

The Executive Board of Directors

Paulo Jorge de Assunção Rodrigues Teixeira Pinto

Filipe de Jesus Pinhal

Christopher de Beck

António Manuel de Seabra e Melo Rodrigues

António Manuel Pereira Caldas de Castro Henriques

Alípio Barrosa Pereira Dias

Alexandre Alberto Bastos Gomes

Francisco José Queiroz de Barros de Lacerda

Boguslaw Jerzy Kott

End of announcement