

Novo Banco, S.A. informs about the conclusion of the sale of the Spanish branch business

Novo Banco, SA (“**novobanco**” or the “Bank”) informs that it has concluded the sale of its Spanish branch business, announced on April 5th 2021, to ABANCA CORPORACIÓN BANCARIA, S.A..

The completion of this transaction has no material impact in the expected net income of 2021 and will strengthen the capital position with circa 40 bps expected increase in the Common Equity Tier 1 ratio of 10.9% as of September 31st 2021.

This an important milestone in **novobanco**’s strategy to divest its non-core assets and operations, in particular to reduce complexity and costs, and allows the Bank to pursue its strategy to redeploy resources to its core banking business in Portugal.

This announcement is made in accordance and for the purpose of article 248-A of the Portuguese Securities Code.

Lisbon, November 30, 2021
Novo Banco, S.A.