

Announcement**NOVO BANCO, S.A. informs on a promissory sale and purchase agreement in respect of a portfolio of real estate assets**

In accordance and for the purposes of article 248 – A of the Portuguese Securities Code, NOVO BANCO, S.A. hereby informs that it has signed a Promissory Sale and Purchase Agreement with entities indirectly owned by funds managed by Cerberus Capital Management, L.P., a New York-based firm, for the sale of a portfolio of real estate assets, known as “Project Sertorius”. The portfolio with a gross book value of 487.8 million euro comprises 195 properties, corresponding to 1,228 individual units, with industrial, commercial, land plots and residential uses, including parking spaces. After the sale, the portfolio will be managed by a servicer that is a reference in Portugal in the management of this type of assets, and that will be incorporating up to 13 staff members from NOVO BANCO.

NOVO BANCO expects the transaction to be completed until the end of this year, once all the conditions related with its formalisation have been satisfied.

This transaction is an important step forward in NOVO BANCO’s divestment strategy of non-core assets whilst focusing in its core banking activity.

Lisbon, 5 August 2019

NOVO BANCO, S.A.