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**BANCO DE PORTUGAL**

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### **Revoking of BPP, SA's Licence**

The Bank of Portugal hereby announces that, by a decision of the Board of Directors of 15 April 2010, taken under Article 23 of the General Rules for Credit Institutions and Financial Companies, approved by Decree-Law No. 292/92, of 31 December, and taking into account the provisions of Article 152 and Article 22(1)f) of that same law, Banco Privado Português, SA's licence to exercise its activity has been revoked, the lack of feasibility of the recapitalisation and recovery efforts carried out by this institution within the context of the extraordinary reorganisation measures adopted by the Bank of Portugal having been confirmed. Pursuant to the law, the decision taken implies the dissolution and liquidation of Banco Privado Português, SA. The Deposit Guarantee Fund and the Investor Compensation Scheme have been notified on this day, so that the respective guarantee systems may be activated.

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