



URÍA MENÉNDEZ - PROENÇA DE CARVALHO

UPDATES ON BES/NOVO BANCO

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Update on BES/Novo Banco

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Sale process

- 17 entities expressed an interest in acquiring Novo Banco;
- Prequalified bidders will carry out a due diligence exercise, until April;
- Binding offers are to be submitted by June;
- Selection of the acquirer to occur in July

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Judicial lawsuits

- Several lawsuits have been brought against the Bank of Portugal, BES and Novo Banco
- Possible outcome: payment of compensations

Update on BES/Novo Banco

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Goldman Sachs case

- In July 2014, Oak Finance granted a USD 835 million loan to BES, by issuing bonds
- In December, the Bank of Portugal announced Oak Finance's claims were left at BES, on the grounds that:
 - Oak Finance is owned by Goldman Sachs
 - Goldman Sachs held more than 2% in BES
- Goldman Sachs may sue the Bank of Portugal
- Oak Finance's bondholders challenge any ownership by Goldman Sachs



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