

STATEMENT

INFORMATION ON THE EXECUTION OF THE FINANCING AGREEMENT ENTERED INTO BETWEEN THE PORTUGUESE STATE AND TAP GROUP

LISBON – September 4, 2020.

Under the terms and for the purposes of Article 17(1) of Regulation (EU) no. 596/2014 of the European Parliament and the Council, of 16 April 2014, and of Article 248-A(1) of the Portuguese Securities Code (“Código dos Valores Mobiliários”), Transportes Aéreos Portugueses, S.A. (“TAP”), informs the market and the general public that:

As disclosed to the market and to the general public on July 17, 2020, TAP has announced the granting of an interest-bearing loan of up to 946 million euros by the Portuguese State in favour of TAP Group (to which can be added an additional amount of 254 million euros, although the Portuguese State is not bound to make such additional amount available), as approved by the European Commission (“Financing Agreement”).

By reference to the execution of the Financing Agreement, following the disbursement of the tranches in accordance with the planned schedule as per contractually agreed, TAP hereby informs on the date hereof it has already received a total aggregate amount of 499 million euros under the Financing Agreement.

This information is also available in TAP’s website at: <https://www.flytap.com/>

TRANSPORTES AÉREOS PORTUGUESES, S.A.

Raffael Guarita Quintas Alves
Representative for the Relations with Capital Markets and the CMVM
Phone: +351 218 416 127
Email: investors@tap.pt