

Espírito Santo Financial Group S.A. announces changes in its Board of Directors

Luxembourg/Portugal – 3 September 2014 – Espírito Santo Financial Group S.A. (“The Company”) (NYSE Euronext Lisbon: ESF; Bloomberg: ESF PL; Reuters ESF LS) informs on the following changes:

1. The following directors resigned from the Board of Directors:

Mr. Ricardo Espírito Santo Silva Salgado- Chairman

Mr. José Manuel Pinheiro Espírito Santo Silva – Vice Chairman

Mr. Gherardo Laffineur Petracchini – Director

2. Mr. Roger H. Hartmann, Chief Executive Officer, was elected as Chairman of the Board of Directors.

3. Mr. Caetano Espírito Santo Beirão da Veiga was co-opted as a Director.

All the changes take place with immediate effect.