

**STATEMENT
MODIFICATION OF THE COMPOSITION OF THE BOARD OF DIRECTORS**

LISBON – October 28, 2020.

Under the terms and for the purposes of Article 3, a) of CMVM Regulation no. 5/2008, Transportes Aéreos Portugueses, S.A. (“TAP”) informs the market and the general public that:

On the date hereof, TAP’s sole shareholder, TAP-Transportes Aéreos Portugueses, SGPS, S.A., has appointed Mr. Miguel Jorge Reis Antunes Frasquilho as Member and Chairman of the Board of Directors of TAP, for the remainder of the current term of office (three-year period 2018-2020), with effect from today.

With the modification announced in this statement, the composition of the Board of Directors of TAP is as follows:

- Miguel Jorge Reis Antunes Frasquilho (Chairman of the Board of Directors);
- Ramiro José Oliveira Sequeira (Member of the Board of Directors and President of the Executive Committee);
- Raffael Guarita Quintas Alves (Member of the Board of Directors and Member of the Executive Committee);
- Alexandra Margarida Vieira Reis (Member of the Board of Directors and Member of the Executive Committee);
- José Manuel Silva Rodrigues (Member of the Board of Directors).

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