



Announcement

Caixa Geral de Depósitos, S.A. informs about the conclusion of the sale process of shares representing 99.79% of the share capital Banco Caixa Geral, S.A. to ABANCA

Caixa Geral de Depósitos (CGD) has today formalized the definitive sale of shares representing 99.79% of the share capital of Banco Caixa Geral, S.A. (BCG), a company incorporated in Spain, to the Spanish banking group ABANCA, for the amount of 384 million euros, in a signing ceremony that took place at ABANCA's headquarters in Madrid, with the presence of CGD's Chief Executive Officer, Paulo Moita de Macedo, and ABANCA's President, Juan Carlos Escotet Rodriguez.

The sale process of BCG was initiated in 2017, as part of the Strategic Plan approved alongside CGD's recapitalization. In November 2018, the Portuguese Council of Ministers selected ABANCA as the acquirer of the shares and, in September 2019, the Spanish authorities approved the trade, as communicated by CGD on both occasions. One of CGD's main commitments under the Strategic Plan is thus fulfilled, allowing for a significant strengthening of its capital structure. CGD will continue to endeavor in the fulfillment of the commitments made under its Strategic Plan. Besides the streamlining of its international presence, CGD has in its objectives a reduction of structural costs and the volume of non-performing assets as a way of improving its profitability.

The sale of BCG had a global positive impact of around 110 bps on CGD's consolidated CET1 ratio, of which 30 bps were already reflected in the June 2019 accounts as a result of the change in the valuation of the stake. The remaining 80 bps are a result of the deleveraging of the stake from CGD's consolidated balance sheet.

Clients protected with the signing of a cooperation agreement

On this date, CGD and ABANCA have also formalized a commercial cooperation agreement, which defines the terms under which both parties will work together in several business areas for Corporates and Individuals active in the Iberian market as well as in international markets where both banking groups are present.



The cooperation agreement signed today aims to ensure that the migration of BCG's portfolio of Individual and Corporate clients to ABANCA respects a transition period, during which the levels of service, preferred treatment and commercial offer will be maintained for clients, besides formalizing the terms of future commercial cooperation between both institutions.

CGD will continue to be strongly committed to the support of Portuguese companies operating in the Iberian market, through its representative office, the Cooperation Agreement signed with ABANCA and its correspondents network, with a complete and readily available offer of products and services designed to support the internationalization of companies, including transfers, letters of credit and remittances, management of collections and payments, treasury and investment support, as well as investment banking services.

Caixa Geral de Depósitos, S.A.

Lisbon, October 14th, 2019

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