

ANNOUNCEMENT

CGD LAUNCHED A NEW COVERED BOND ISSUE OF EUR 1 billion

Caixa Geral de Depósitos, S.A. (CGD) issued today EUR 1 billion of 7-year, 1% coupon covered bonds (CB).

The amount of the issue was not disclosed initially, but it was set at EUR 1 billion due to the interest shown by the nearly 90 investors participating (order book in excess of 1.4 times the final amount placed).

Geographically the operation has a significant diversification, with a special mention to the participation from German investors (about 23%); per investor type, most of the demand came from Funds and Banks.

This operation follows two other CGD CB issues held in January 2013 and January 2014. With this new deal, Caixa has largely achieved the intended goals, placing an amount higher than that previously issued (EUR 1 billion compared to EUR 750 million in 2013 and 2014), with a longer maturity, 7 years, and a significant reduction of price, mid-swap (MS) + 64 bp compared with MS+285 and MS+188 in 2013 and 2014 respectively.

The issue pricing represents a historically low level for Portuguese debt issues of 7 years.

The deal was rated Baa2/BBB/A by Moody's, Fitch and DBRS. CaixaBI, LBBW, Natixis, Nomura and Santander acted as joint bookrunners.

Caixa Geral de Depósitos, S.A.

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