



Announcement

Closure by DG Comp of the monitoring process of CGD's Strategic Plan 2017-2020

Caixa Geral de Depósitos, S.A. (CGD) informs that it has been notified by the Directorate-General for Competition (DG Comp) of its closure of the monitoring process of the Strategic Plan 2017-2020, which was agreed between the Portuguese State and the European Commission and formally approved on March 10, 2017.

The decision on that date considered CGD's recapitalization as exempt from state aid, meeting the private investor test in an ex-ante evaluation that the Commission undertook based on information it had available on the decision date, more precisely, the strategic plan to be implemented until the end of 2020. During this period, the execution of the Plan was reported and discussed and, thereby, the notification now received allows for the conclusion that it was achieved with success.

The closure of this process concludes a long period of monitoring of CGD's activity by DG Comp, initiated in June of 2012 with the issuance by CGD and underwriting by the Portuguese State of Capital Contingent Bonds (CoCo's) and the succeeding state aid process which led to the Restructuring Plan 2013-2017, not concluded and followed by the recapitalization process in 2017 with the corresponding Strategic Plan 2017-2020.

The successful conclusion of the Strategic Plan 2017-2020 is a decisive factor for Caixa Geral de Depósitos' sustained future, allowing it to strengthen its mission of support for households and companies.

Caixa Geral de Depósitos, S.A.

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