



Announcement

Caixa Geral de Depósitos, S.A. informs about the sale process for shares representing 100% of the share capital of Mercantile Bank Holdings Limited and the sale process for shares representing 99.79% of the share capital of Banco Caixa Geral, S.A.

Pursuant to the terms of article 248 of the Securities Code, Caixa Geral de Depósitos, S.A. (CGD) hereby informs the market and the general public of the following:

In the context of the sale of all, or part, of CGD's shareholdings in Mercantile Bank Limited, a company incorporated in accordance with the laws of the Republic of South Africa, and Banco Caixa Geral, S.A., a company incorporated in accordance with the laws of the Kingdom of Spain, the Council of Ministers has selected today Capitec Bank Limited to acquire 100% of the share capital of Mercantile Bank Holdings Limited, and Abanca Corporación Bancária, S.A. to acquire 99.79% of the share capital of Banco Caixa Geral S.A.

The sale of CGD's shareholding in Mercantile Bank Holdings Limited will be executed at a global price of 3,200 million South-African rands, c. 201 million euros (considering a EUR/ZAR exchange rate of 15.9), and the sale of CGD's shareholding in Banco Caixa Geral, S.A. will be executed at a global price of 364 million euros. These values are subject to adjustments that may arise from variations of the net asset values of Mercantile Bank Holdings Limited and Banco Caixa Geral S.A., respectively, between the reference date established in the direct sale agreement and the last day of the second month immediately preceding the date of the closing of each transaction.



Following this selection, the related contractual documents will be executed, as per the deadlines provided for in the respective Terms of Reference. For each transaction, the completion of the sale is subject to the fulfilment of customary conditions precedent, including regulatory, as applicable, and the legal requirements of the Republic of South Africa, for Mercantile Bank Holdings Limited, and of the Kingdom of Spain, for Banco Caixa Geral, S.A. In addition to the sale and purchase agreements, commercial framework agreements between CGD and Capitec Bank Limited, and between CGD and Abanca Corporación Bancária, S.A., will be executed, allowing to support CGD's clients that are resident or conduct business in those markets.

These sale processes are part of CGD's recapitalisation plan, which provides for, inter alia, the rationalisation and increased focus of CGD's international operations, thereby allowing a release of capital and a reduction of its risk profile.

In connection with the sale of Mercantile Bank Holdings Limited, CGD selected as financial advisors Caixa – Banco de Investimento, S.A. and Deutsche Bank AG. In connection with the sale of Banco Caixa Geral S.A., CGD selected as financial advisors Caixa – Banco de Investimento, S.A. and Société Générale.

Caixa Geral de Depósitos, S.A.

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