



Announcement

Caixa Geral de Depósitos, S.A. informs about the impact of the sale of shares representing 100% of the share capital of Mercantile Bank Holdings Limited and of shares representing 99,79% of the share capital of Banco Caixa Geral, S.A.

This announcement is a complement of the announcement entitled “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” made by Caixa Geral de Depósitos, S.A. on the 22nd of November, 2018 through the Information Disclosure System of the CMVM and must be read in conjunction with that announcement.

Caixa Geral de Depósitos, S.A. (CGD) informs that the sale of shares representing 100% of the share capital of Mercantile Bank Holdings Limited and of shares representing 99,79% of the share capital of Banco Caixa Geral, S.A., in case the global prices announced of circa 201 million euros and 364 million euros, respectively, are confirmed will generate gains of approximately 200 million euros, taking into account the provisions registered in CGD’s accounts essentially during the year 2017 to adjust the book value of those entities. However, the sale will still represent a loss when compared with the gross value of the participations. As to the impact on CGD’s capital, the sale will imply an increase in excess of 1% in CGD’s own funds, as a result of the combined impact of the gains and the reduction of risk weighted assets.

It is important to mention that the global sale prices referred above are still 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. Therefore, the final impact of the operation may be different from the values mentioned in the previous paragraph. Additionally, the consummation of those gains is subject to approval of the sales by local authorities of each country where the entities are located, respectively South Africa and Spain.

Caixa Geral de Depósitos, S.A.

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