

## ANNOUNCEMENT

### **Caixa Geral de Depósitos, S.A. informs about the reprivatization process of the insurance companies of CGD group**

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:

CGD has been informed that the Council of Ministers has selected today Fosun International Limited as the purchaser, within the scope of the direct sale of reference in the reprivatization process of Fidelidade – Companhia de Seguros, S.A. (Fidelidade), Multicare – Seguros de Saúde, S.A. (Multicare) and Cares – Companhia de Seguros, S.A. (Cares), together referred to as Insurance Companies, wholly owned by Caixa Seguros e Saúde, SGPS, S.A. (CSS), a company wholly owned by CGD, of shares representing 80% of the share capital and voting rights of Fidelidade (which may be increased up to 85%, considering the total number of shares in the public offering of shares representing 5% of the share capital and voting rights of Fidelidade to employees of the Insurance Companies' group which are not acquired by such employees in the public offering), 80% of the share capital and voting rights of Multicare and 80% of the share capital and voting rights of Cares.

The referred disposal will be made by a global price of 1,000 million euros. This value is subject to the adjustment that may arise from the variation of the net asset value of the Insurance Companies, between the reference date established in the direct reference sale agreement and the end of the month preceding the date of the closing of the transaction.

In 2013 a previous extraordinary net capital distribution had already been made to CSS in the amount of approximately 208.9 million euros<sup>1</sup>.

As a result, the total consideration of this transaction amounts to approximately 1,208.9 million euros, to which will be accrued of a consideration corresponding to the disposal of shares subject to the the public offering representing 5% of the share capital and voting rights of Fidelidade.

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<sup>1</sup> This net value results from the difference between the share capital reduction of Fidelidade in the amount of approximately 223.9 million euros and the share capital increase of Multicare in the amount of approximately 15.0 million euros.

Following this selection, the signing of the related contractual documents is expected to occur within approximately 30 days, the completion of the sale being subject to customary conditions precedent. In addition to the direct reference sale agreement, it is expected, among other instrumental transaction documents, the execution of a shareholder agreement regarding each of the companies and a *bancassurance* agreement between CGD and Fidelidade, the distribution insurance products and services of Fidelidade continuing to be made through the banking channel of CGD.

This reprivatization process falls within the framework of the XIX Constitutional Government's Programme and the Economic and Financial Assistance Programme, which provides, in the finance area, the rationalization of the structure of CGD group, in order to CGD to focus on its financial intermediation activities.

Within the scope of this transaction, CGD selected as financial advisors Caixa - Banco de Investimento, S.A. and JP Morgan Limited.

*Caixa Geral de Depósitos, S.A.*  
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