



Communication

Caixa Geral de Depósitos, S.A. informs about the non-opposition by the European Central Bank to the sale of shares representing 99,79% of the share capital of Banco Caixa Geral, S.A.

Caixa Geral de Depósitos, S.A. (CGD) informs that the European Central Bank (ECB) has today declared its non-opposition to the sale to ABANCA Corporación Bancaria, S.A., of shares representing 99,79% of the share capital of Banco Caixa Geral, S.A.. This declaration concludes the approval process, by competent authorities, of the sale of that subsidiary, which was mentioned in CGD's communication to the market in November 2018. According to what was agreed, the sale process is expected to be concluded during the month of October 2019.

This fact constitutes for CGD an adjustable subsequent event, as mentioned when the half-year accounts were published at the end of July 2019, therefore the accounts for the period ended 30th June 2019 will be adjusted to reflect the effect of the decision. Considering the information currently available, with reference to 30th June 2019, the estimated impact on the value of CGD's stake in the subsidiary is an increase of 135 million euros in CGD's consolidated net income and own funds, resulting from the adjustment, in line with the selling price, to the impairments registered in CGD's accounts at the end of 2017. Accordingly, consolidated net income for the period ended 30th June 2019 will be 417.5 million euros. In this scenario, the consolidated CET1 ratio will rise from 14.8% to 15.1% (fully loaded, including net income for the first semester 2019).

Caixa Geral de Depósitos, S.A.

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Bruno Costa

Investor Relations

CMVM and Market Relations Representative

Phone: +351 21 790 5502

Email: bruno.miguel.costa@cgd.pt