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15 April 2009

Dear Sirs

Disclosure of short position

Pursuant to regulations adopted by the Executive Committee of the CNMV on 22 September 2008 which were empowered by article 85.5 of the Securities Markets Act (the "Regulations"), FIL Limited of PO Box HM 670, Hamilton HMCX, Bermuda ("FIL Limited") is obliged to make the following disclosure:

Disclosing Party:	FIL Limited
Stock:	Banco Popular Espanol SA
Shares outstanding:	1,235,740,551
No. of shares short:	3,290,400
Equivalent percentage of short:	-0.27

The above position was an indirectly held position by FIL Limited as of close of business on 14 April 2009 following the purchase of a derivative contract equivalent to a short position of 683,100 shares on 14 April 2009.

If you have any further questions please contact Evangelos Karatzas at the following e-mail address: fil-regreporting@fil.com

Yours faithfully

Evangelos Karatzas
Regulatory Reporting