



NATIONAL SECURITIES MARKET COMMISSION

Pursuant to Article 17 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and Article 228 of the restated text of the Securities Market Law approved by the Royal Legislative Decree 4/2015, of 23 October (*texto refundido de la Ley del Mercado de Valores aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre*), Banco de Sabadell, S.A. (Banco Sabadell or the Bank), informs the National Securities Market Commission (*Comisión Nacional del Mercado de Valores –CNMV–*) of the following

RELEVANT FACT

On 9 June 2017, DBRS Ratings Limited and DBRS, Inc. (collectively, DBRS) has carried out simultaneous rating actions to certain European banking entities, affecting higher rated subordinated debt, as a result of the update of the methodology used and published on 24 May 2017.

This rating action reflects the increasing likelihood of holders of this debt to bear losses at the same time as lower rated subordinated debt of banks that come under financial stress.

As part of this rating action DBRS has downgraded the rating assigned to Banco Sabadell's subordinated debt from BBB to BBB (low), with a stable outlook.

Sincerely,

María José García Beato
Deputy Secretary of the Board of Directors

Barcelona, 9 June 2017