

Significant event

CaixaBank S.A. hereby reports that, having obtained all of the relevant approvals, it has closed today the transaction announced on the 28th June 2018 (Significant Event 267324) consisting of the sale of 80% of its real estate business to a subsidiary of Lone Star Fund X and Lone Star Real Estate Fund (“the Transaction”).

The real estate business, which mainly comprises the entire available for sale portfolio of real estate assets as of 31st October 2017 and 100% of the share capital of Servihabitat Servicios Inmobiliarios, S.L. (“Servihabitat”), was contributed to a new company called Coral Homes, S.L. The Transaction will result in the deconsolidation of said real estate business.

The initial price for 80% of the share capital of Coral Homes S.L. is 3,974 million Euros, which equates to a valuation of 4,967.5 million Euros for 100% of the company, as of today. The initial price is to be adjusted in accordance with a series of variables that are customary in these types of transactions.

CaixaBank and other group companies have today signed a five-year servicing agreement with Servihabitat for existing and future real estate assets.

The overall P&L impact of the Transaction (including all related expenses and taxes) is estimated to be around -40 million Euros net of taxes. The impact on the CET1 fully loaded capital ratio is estimated to be +15 basis points.

20 December 2018