

**SUPPLEMENT DATED 23 SEPTEMBER 2022 TO THE BASE PROSPECTUS DATED 20
JULY 2022**



CRITERIA CAIXA, S.A., SOCIEDAD UNIPERSONAL
(incorporated with limited liability in The Kingdom of Spain)

EUR 2,000,000,000

Euro Medium Term Note Programme

This supplement (the “**Supplement**”) to the Base Prospectus dated 20 July 2022 (the “**Base Prospectus**”), constitutes a supplement pursuant to Article 23(1) of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and is prepared in connection with the €2,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) established by Criteria Caixa, S.A., Sociedad Unipersonal (the “**Issuer**”, “**Criteria**” and “**CriteriaCaixa**”).

Terms defined in the Base Prospectus have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

The Base Prospectus as supplemented by this Supplement constitutes a base prospectus for the purpose of Article 8 of the Prospectus Regulation and was approved in Ireland by the Central Bank of Ireland (the “**CBI**”) in its capacity as competent authority under the Prospectus Regulation for the approval of the Base Prospectus. The CBI only approves this Supplement as meeting the requirements imposed by the Prospectus Regulation and, therefore, such approval should not be considered as an endorsement of the Issuer nor as an endorsement of the quality of any Notes. Investors should make their own assessment as to the suitability of investing in the Notes.

The Issuer accepts responsibility for the information contained in this Supplement. The information contained in this Supplement is, to the best of the knowledge of the Issuer, in accordance with the facts and this Supplement contains no omission likely to affect the import of such information.

This Supplement has been produced for the purposes of supplementing the sections entitled (i) “*Important Notices*” (page 2 of the Base Prospectus); (ii) “*Risk Factors*” (page 11 et seq. of the Base Prospectus); (iii) “*Information Incorporated by Reference*” (page 27 of the Base Prospectus) in order to incorporate by reference into the Base Prospectus the unaudited condensed interim consolidated financial statements of the Issuer for the six-month period ended 30 June 2022, together with the auditor’s limited review report and the interim management report thereon (the “**H1 2022 Results**”); (iv) “*Description of the Issuer*” (page 83 et seq. of the Base Prospectus); and (v) “*General Information*” (page 122 et seq. of the Base Prospectus).

With effect from the date of this Supplement, the information set out in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented, as the case may be, in the manner described below.

Save as disclosed in this Supplement, there has been no other significant new factor and there are no material mistakes or inaccuracies relating to information included in the Base Prospectus which may affect the assessment of Notes issued under the Programme since the publication of the Base Prospectus.

To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any other statement in or incorporated by reference into the Base Prospectus, the statements referred to in (i) above will prevail.

A copy of this Supplement and the document incorporated by reference will be available on the website of the Issuer (www.criteriacaixa.com) and a copy of this Supplement will be available on the website of Euronext Dublin (<https://live.euronext.com/>).

IMPORTANT NOTICES

The text set out below shall replace, by virtue of this Supplement, in its entirety the last paragraph under the sub-section entitled “Alternative performance measures” in the section entitled “Important Notices” on page 5 of the Base Prospectus:

“For an explanation and reconciliation of these APMs, see section entitled “*Alternative Performance Measures*” on pages 23 to 30 of the H1 2022 Interim Management Report, pages 33 to 41 of the 2021 Management Report and pages 32 to 40 of the 2020 Management Report.”

RISK FACTORS

The text set out below shall replace, by virtue of this Supplement, in its entirety the third paragraph of the risk factor entitled “Risks arising from unfavourable global economic conditions” in the sub-section entitled “2. Risks related to the economy” under the section entitled “(I) Risks relating to the Issuer” of the section “Risk Factors” on pages 13 to 14 of the Base Prospectus:

“According to the latest International Monetary Fund (IMF) projections (World Economic Outlook July 2022), global growth is expected to decelerate from 6.1% in 2021 to 3.2% in 2022. While, in the second quarter of 2022, gross domestic product (“GDP”) in Spain increased by 1.1% when compared with the previous quarter (source: *Instituto Nacional de Estadística*) and the unemployment rate in Spain also improved by 1.17 percentage points when compared with the previous (although remaining at an elevated level of 12.48%) (source: *Instituto Nacional de Estadística*), there can be no assurance that such growth in GDP will continue or that the unemployment rate does not increase further.”

The text set out below shall replace, by virtue of this Supplement, in its entirety the sixth paragraph of the risk factor entitled “Risks arising from unfavourable global economic conditions” in the sub-section entitled “2. Risks related to the economy” under the section entitled “(I) Risks relating to the Issuer” of the section “Risk Factors” on pages 13 to 14 of the Base Prospectus:

“The effect of such sanctions, coupled with the increased geopolitical tensions, are expected to exacerbate high inflation and supply chain bottlenecks, risk financial contagion and are likely to have an adverse effect on business and consumer confidence and the global economy generally. There is a risk that lower business and consumer confidence and activity and an energy-fuelled inflation shock could result in higher unemployment rates and lower global economic growth at a time when the global economy is still recovering from the effects of the COVID-19 pandemic. For example, as at the date of this Base Prospectus, the ECB has raised its inflation projections and cut its growth outlook as the conflict in Ukraine is likely to keep commodity prices high, weakening households’ purchasing power and firms’ ability to invest. The ECB has decided to end net asset purchases under its asset purchase programme (“APP”) as of 1 July 2022 in response to rising inflation and announced on 8 September 2022 its decision to raise its key ECB interest rates, by 75 basis points, with effect from 14 September 2022. In addition, and based on its current assessment, the ECB has also indicated that the Governing Council expects to raise interest rates further to dampen demand and guard against the risk of a persistent upward shift in inflation expectations, over the next several meetings.”

INFORMATION INCORPORATED BY REFERENCE

The information set out below shall be deemed, via this Supplement, to be incorporated by reference into, and to form part of, the Base Prospectus.

To this end, the information set out below shall supplement, by virtue of this Supplement, the section of the Base Prospectus entitled “Information Incorporated by Reference” on page 27 of the Base Prospectus by the inclusion of (i) a new paragraph 5 at the end of the list of documents to be incorporated by reference, as follows:

- “5. The unaudited condensed interim consolidated financial statements of the Issuer for the six-month period ended 30 June 2022, together with the auditor’s limited review report and the interim management report thereon (the “**H1 2022 Results**”) available at https://www.criteriacaixa.com/deployedfiles/caixa_holding/Estaticos/pdf/Estados-financieros-intermedios-resumidos-consolidados-Grupo-Criteria-a-30-de-junio-2022_ENG.pdf.

DESCRIPTION OF THE ISSUER

The text set out below shall replace, by virtue of this Supplement, in its entirety the section entitled “1.9 Dividends paid to the sole shareholder” in the section of the Base Prospectus entitled “Description of the Issuer” on page 110 and 111 of the Base Prospectus, as follows:

“1.9 Dividends paid to the sole shareholder

In 2020, the Issuer distributed an aggregate total amount of EUR390 million charged against the share premium.

In 2021, the Issuer distributed an aggregate total amount of EUR360 million charged against the share premium.

As at the date of this Supplement, the Board of Trustees of “la Caixa” Foundation has resolved to distribute dividends for an aggregate total amount of EUR285 million charged against the share premium, according to the following calendar: ▪

- 21 February 2022: EUR60 million paid on 22 February 2022.
- 29 April 2022: EUR70 million paid on 12 May 2022.
- 20 June 2022: EUR75 million paid on 27 July 2022
- 22 September 2022: EUR80 million which is expected to be paid within two months following the date of the meeting.”

GENERAL INFORMATION

The text set out below shall replace, by virtue of this Supplement, in its entirety the subsection entitled “Significant/Material Change” in the section entitled “General Information” on page 122 of the Base Prospectus:

“Significant/Material Change

4. Since 31 December 2021, there has been no material adverse change in the prospects of the Issuer and since 30 June 2022, there has been no significant change in the financial position or financial performance of the Issuer or the Group.”