

## **CriteriaCaixa will strengthen its position in Naturgy's share capital**

**Barcelona, 18 May 2021.** The Board of Directors of CriteriaCaixa agreed to strengthen the position in Naturgy's share capital. This resolution was ratified by the Executive Committee of "la Caixa" Banking Foundation.

Naturgy has traditionally been one of CriteriaCaixa's main investments, where it currently holds a 24.8% stake, worth near 5 billion euros. The dividends that CriteriaCaixa receives from Naturgy each year cover more than half of the annual expenses incurred in carrying out the Welfare Projects of "la Caixa" Banking Foundation.

CriteriaCaixa believes that its decision is consistent with the efficient and prudent management of its investment portfolio, which is focused on companies that offer a stable, long-term flow of dividends enabling CriteriaCaixa to guarantee the Welfare Projects of "la Caixa" Foundation.

CriteriaCaixa's decision confirms its intention to remain as Naturgy's Spanish shareholder of reference and as such defend its interests with the aim of contributing to: keep the company listed in Spain (ensuring liquidity for all shareholders); ensure an Industrial Plan for the company —coherent with the Just Energy Transition— by allowing sufficient time for its full implementation and prioritising productive investment; maintain the security of energy supply to Spain; and prevent the sale of Naturgy businesses without first ensuring that the proceeds are suitably reinvested.

The reinforce of the position in Naturgy will be carried out in accordance with applicable law and regulations and acting upon the recommendations of the Spanish securities market regulator (CNMV), without ever exceeding the legal threshold for launching a takeover bid (30%).

### **CriteriaCaixa, upholding the social endeavours of "la Caixa" Foundation**

CriteriaCaixa, chaired by Isidro Fainé, is the holding company tasked with managing the assets that "la Caixa" Foundation has been generating for over a century, with a gross asset value of more than 20 billion euros. The company's main priority is to provide the funds that will allow the Foundation's social action to continue contributing, year after year, to the development of a society that gives more opportunities to those most in need.

Last year, CriteriaCaixa delivered nearly 400 million euros in dividends to its sole shareholder, “la Caixa” Banking Foundation, which focused its efforts during the period on helping to alleviate the effects of the coronavirus on the most vulnerable segments of society, such as children at risk of exclusion, the elderly and patients with advanced diseases. In 2020, the Foundation invested a total of 502 million euros in social programmes, culture and science, research and health, and education and scholarships.

As Spain’s foremost investment holding company, CriteriaCaixa has amassed a balanced portfolio over the years that combines significant stakes in strategic sectors —including CaixaBank (30%), Naturgy (24.8%), Bank of East Asia (17%) and Grupo Financiero Inbursa (9%)— with a growing portfolio of diversified investments.

CriteriaCaixa has been diversifying its portfolio since 2018 by adding new names, geographies and sectors of the economy, prioritising listed companies in OECD countries with growth potential and an adequate dividend yield. The portfolio had a market value of 3.685 billion euros at the end of 2020, and its 80-plus investee companies include names such as Cellnex (4.7%), Suez (5.9%) and Telefónica (1.25%).