

Significant Event

In accordance with the provisions of article 228 of Royal Legislative Decree 4/2015, of 23 October, approving the consolidated text of the Securities Market Act (*texto refundido de la Ley del Mercado de Valores*) and its implementing regulations, Criteria Caixa, S.A., Sociedad Unipersonal ("Criteria") notifies the final results on CriteriaCaixa Group, including in its scope CaixaBank S.A., of the stress test of the European banking sector ("*EU-wide stress test*"). The test was conducted in 2016 in accordance with the approach and macroeconomic scenarios designed by the European Banking Authority in conjunction with the European Central Bank, the European Commission and the European Systemic Risk Board.

The Group obtained an estimated regulatory Common Equity Tier 1 (CET1) ratio based on the phase-in schedule at year-end 2018 of 11.7% in the baseline scenario and 9.0% in the adverse scenario, compared to a starting CET1 value for the stress test of 11.7% at year-end 2015¹.

Unlike in the 2014 stress test, this one did not contain a "pass/fail" threshold. Nevertheless, the results obtained will provide valuable qualitative and quantitative input in the Supervisory Review and Evaluation Process (SREP).

For more information, the results of the stress test are available on the European Banking Authority's website, www.eba.europa.eu.

Barcelona, 29 July 2016

¹The CET1 "phase-in" ratio as 30 June 2016 was 11.0%.