

## **SIGNIFICANT EVENT**

In accordance with the provisions of article 228 of Royal Legislative Decree 4/2015, of 23 October, approving the revised text of the Securities Market Act and its implementing regulations, Criteria Caixa, S.A., Sociedad Unipersonal ("**Criteria**") notifies that yesterday saw the closure of the asset swap transaction with CaixaBank, S.A. ("**Caixabank**") announced through a Significant Event published on 3 December 2015, with reference number 231929, having previously obtained all the administrative authorisations required and complied with the conditions set out in the swap agreement entered into on the aforementioned date (the "**Swap Agreement**").

By virtue of the Swap Agreement, Criteria has transferred to CaixaBank a number of shares in CaixaBank which represent approximately 9.89% of its current share capital and a cash amount which has been set at EUR 678 million. In return, CaixaBank has transferred to Criteria its shareholding in The Bank of East Asia, Limited ("**BEA**"), representing approximately 17.30% of its share capital, and in Grupo Financiero Inbursa, S.A.B. de C.V. ("**GFI**"), representing approximately 9.01% of its share capital.

The amount paid in cash has been funded through bilateral loans signed with credit institutions, for a combined total of EUR 500 million, and the rest with available cash.

As was set out in the Swap Agreement, the change with regard to that announced on 3 December 2015 in the stake in BEA to transfer to Criteria (17.24%), in the shares in CaixaBank to be delivered by Criteria (9.90%) and in the cash amount to be paid by Criteria (EUR 642 million) corresponds to the financial flows received by each party since the date of signing the Swap Agreement (3 December 2015). This includes the BEA shares received by CaixaBank as a scrip dividend, the CaixaBank shares received by Criteria as a scrip dividend and the net adjustment for the dividends received in cash by

Criteria and CaixaBank corresponding to the shares subject to transfer under the Swap Agreement.

As a result of the transfers set out in the Swap Agreement, the agreements relating to BEA and GFI have been amended in order for Criteria to occupy CaixaBank's position as new shareholder. CaixaBank will continue in its role as banking partner of both banks, continuing to cooperate with them on commercial activities. When making strategic investments in banks operating on the American continent and in the Asia-Pacific area, Criteria and CaixaBank will maintain their commitment to carrying out the investment through GFI and BEA respectively, except in the case of GFI if this bank decides not to participate in the investment.

Lastly, once the transaction has been finalised, taking into account the total number of CaixaBank shares at this time, i.e., 5,910,242,684 shares, Criteria's stake in CaixaBank will be around 46.91%.

Barcelona, 31 May 2016.