

Significant Event

CaixaBank, S.A. ("**CaixaBank**") announces that yesterday was fixed the pricing of an issue of Euro 1,000,000,000 Fixed Rate Reset Subordinated Notes under its EURO 10,000,000,000 Euro Medium Term Note Programme (hereafter the "**Issue**" and the "**Subordinated Notes**"), whose base prospectus dated 13 June 2016 (as supplemented on 1 September 2016, 26 September 2016, 1 November 2016, 12 December 2016 and 3 February 2017) was approved by the Central Bank of Ireland, as competent authority.

The Subordinated Notes will be denominated in amounts of Euro 100,000 each, the issue price will be 99.973% and interest will accrue from (and including) the issue date until (but not including) 15 February 2022 at an annual rate of 3.50%. From that date (including) a fixed interest rate equal to a 5-EUR Mid Swap plus a margin of 3.35% will accrue.

The final maturity date of the Issue will be on 15 February 2027. The Subordinated Notes may be called by CaixaBank on 15 February 2022, subject to the prior authorization of the competent authority. Likewise, the Subordinated Notes may be called at any time in the event of a change in the applicable tax regime of the Subordinated Notes, provided that it is demonstrated to the satisfaction of the competent authority that it is material and that it was not reasonably foreseeable at the time of their issuance, or in case a capital event occurs, subject to the prior authorization of the competent authority.

The issue and disbursement date of the Subordinated Notes, as well as the settlement date of the Issue, is expected to be 15 February 2017. An application will be made for the Subordinated Notes to be listed on the official list of the Irish Stock Exchange and for their admission to trading on the regulated market of the Irish Stock Exchange.

CaixaBank will apply for the Subordinated Notes to be categorised as tier 2 capital in accordance with the criteria of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013.

Barcelona, 8 February 2017

LEGAL WARNING

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of the securities referred to herein and shall not constitute an offer, solicitation nor sale in any jurisdiction in which such offer, solicitation or sale is unlawful - including but not limited to the United States, Australia, Canada or Japan.

*The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933 ("**Securities Act**"), as amended, or any state securities laws, and may not be offered or sold in the United States absent registration or pursuant to an exemption from the registration requirements of the Securities Act and in accordance with applicable state securities laws.*