



## Furthering our strategic goals

Barcelona, 27<sup>th</sup> November 2012

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## Transaction Summary

### Description of Proposed Transaction

- Acquisition of FROB-owned shares (min. 90.9%) in Banco de Valencia (“BdV”) for €1.
- Conditions precedent to closing of the transaction include:
  - A FROB capital injection of €4.5bn in BdV
  - A 10-year Asset Protection Scheme covering losses generated in BdV SMEs portfolio and contingent risks with loss sharing ratio of 72.5% FROB/ 27.5% BdV.
  - Transfer of eligible assets to SAREB
  - Burden-sharing of existing shareholders and hybrid liabilities including preferred shares and subordinated debt
- Comprehensive due diligence process satisfactorily completed
- The transaction is subject to authorizations and approvals by regulators (Bank of Spain, Min. of Economy, European Commission and Competition Commission)
- Expected closing of the transaction: 1Q 2013

## Banco de Valencia: key data

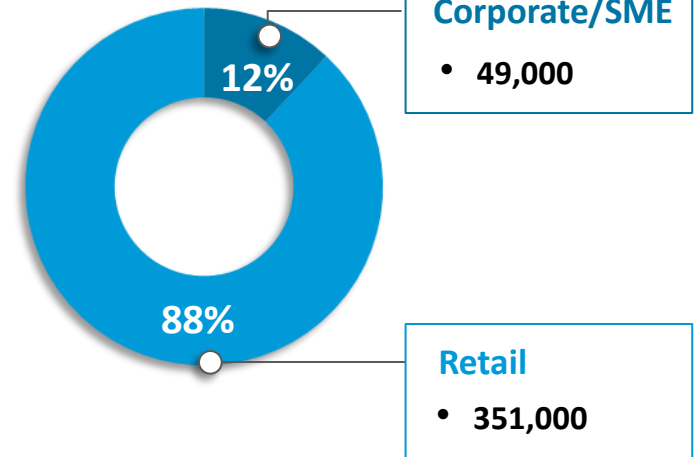
### Banco de Valencia: key figures as of Q3' 12



→ Assets	€20.7 bn
→ Net loans	€15.2 bn
→ Deposits	€11.4 bn
→ Branches	423
→ Customers	400k
→ Employees	2,113

### Client base

Data as of September 2012

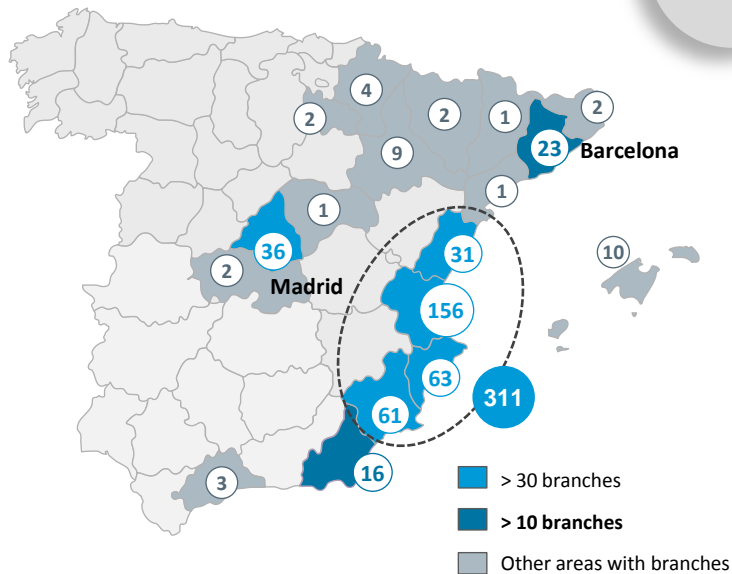


## A significant market position in the Levante region

### Branch network focused on core regions

Data as of September 2012

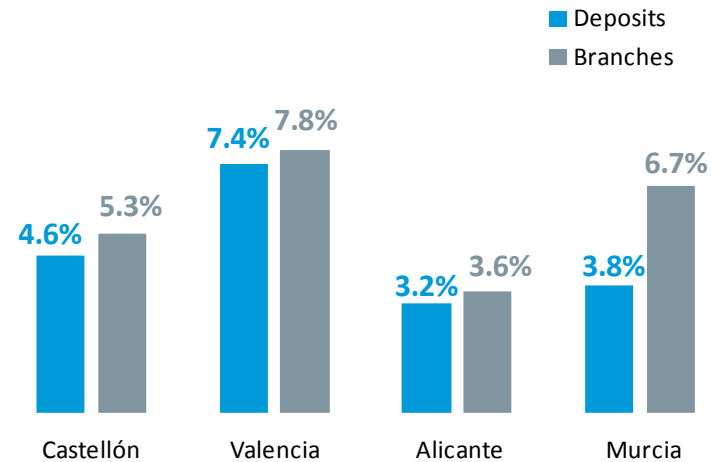
Branches  
423



74% of BdV branches are located in Castellón, Valencia, Alicante and Murcia

### Market share in core regions

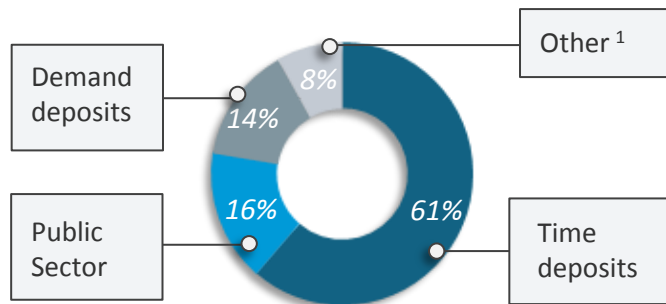
Data as of June 2012



Market share in Valencia + Murcia regions of 5.3% in deposits and 6.21% in branches

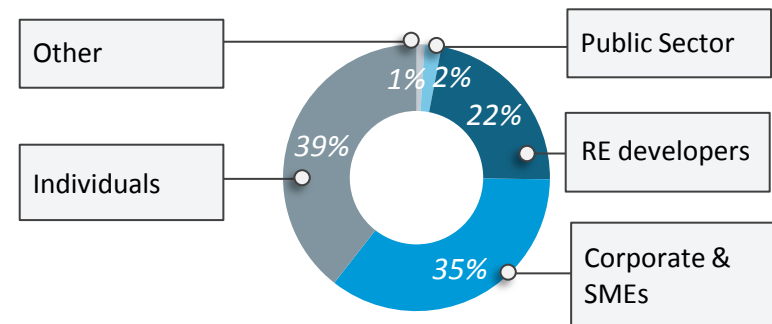
## Transfer to SAREB will lead to diversified client base

### Customer funds breakdown



**Total customer funds on balance sheet  
(Sep. '12): €11.4 bn**

### Loan book breakdown<sup>2</sup>



**Total net loan book (Sep.'12): €15.2 bn**

Source: BdV public information

(1) Includes repos, non-resident sector and adjustments

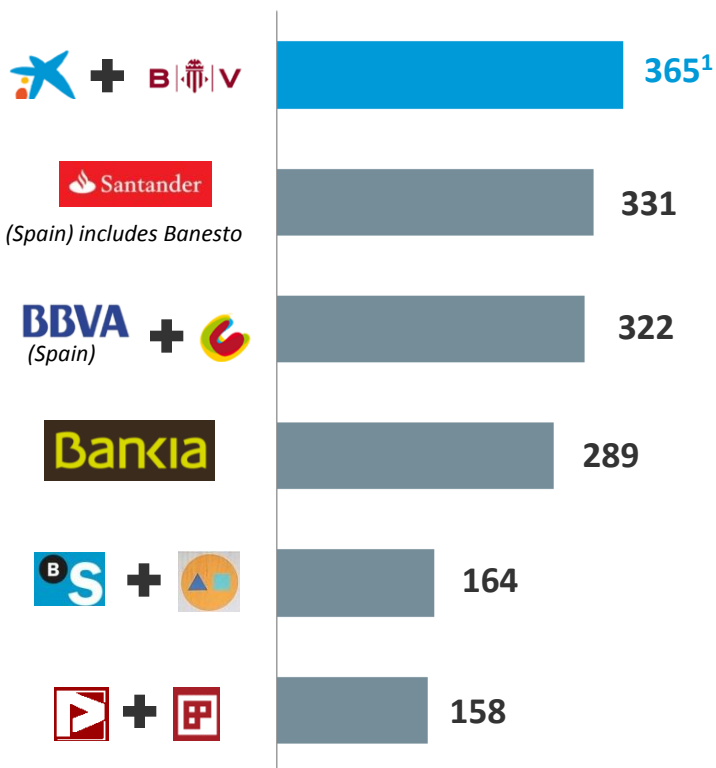
(2) Loan book breakdown is **pre-SAREB transfer** and based on the latest available data. Post SAREB, non-eligible developer loans and foreclosed assets of €436M and €245M (net of provisions), respectively, expected to remain in loan book.

## Complementary geographic fit reinforces market share in Levante

### Ranking by total assets

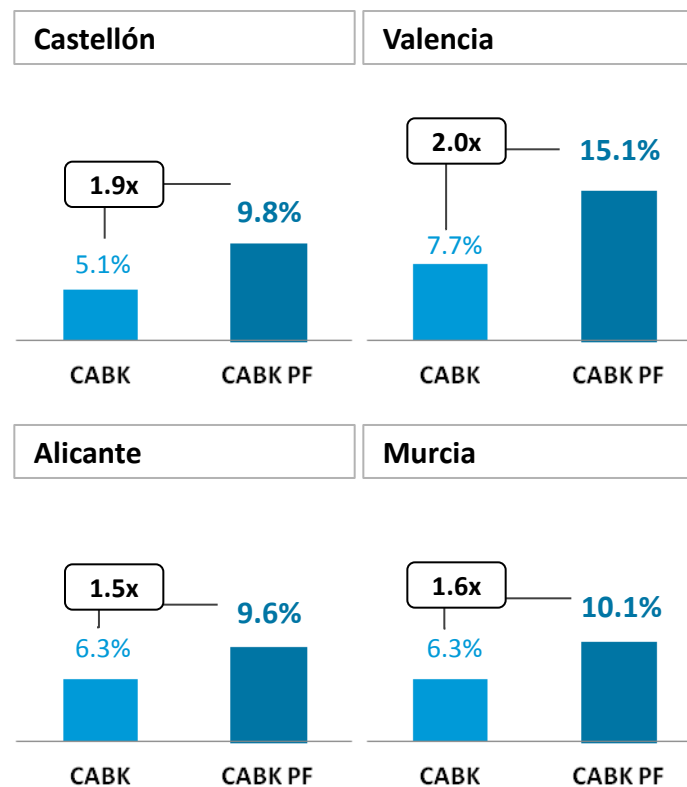
In Euro billion

Data as of September 2012



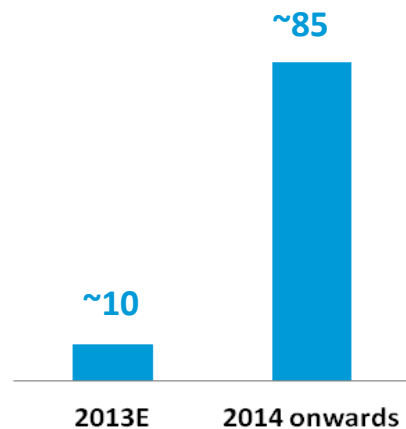
### Banco de Valencia contribution in core regions

Market shares by deposits (data as of June 2012)



## Expected annual cost savings of c.€85 M by 2014

Expected annual gross savings (Euro million)



- c.€85<sup>(1)</sup> M of annual cost savings to be achieved by 2014
- €233M of gross restructuring costs
- Integration skills of CABK clearly proven by prior transactions



## Institutional Investors & Analysts Contact

We are at your entire disposal for any questions or suggestions you may wish to make. To contact us, please call or write to us at the following email address and telephone number:

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