

Significant Event

Caixabank S.A. hereby announces the preliminary calculation of increased provisioning requirements resulting from the recently approved financial sector restructuring Royal Decree 2/2012.

The estimated amount of new provisions related to real-estate developer loan exposure and foreclosed assets stands at €2,436 million.

This amount corresponds exclusively to the loan portfolio, of which €955 million relate to the new generic provision requirement of 7% for normally performing developer loans. There is no additional requirement for foreclosed real estate assets.

A high capacity to generate recurring operating income (€3,040 million in 2011) and the availability of a €1,835 million generic provision at 31/12/11 mean that Caixabank should be able to comfortably assume the impact of these new requirements.

In addition, note that the increased capital buffer required by the new regulation amounts to €745 million, which can also be comfortably absorbed. As of 31/12/11, Caixabank reported an excess of €6,376 million over the minimum regulatory capital ("capital principal"), with a 12.6% ratio versus an 8% minimum requirement.

Barcelona, February 7, 2012