

Other relevant information

CaixaBank, S.A. (“CABK”) hereby reports that today it has reached an agreement with Caja de Seguros Reunidos, Compañía de Seguros y Reaseguros, S.A. (“CASER”) under which the former’s subsidiary, VidaCaixa S.A.U. (“VidaCaixa”), will acquire the latter’s 81.31% stake in Sa Nostra, Compañía de Seguros de Vida, S.A. (“Sa Nostra Vida”), a company that operates in the life insurance and pension plan sectors in the Balearic Islands.

The consideration that VidaCaixa will pay CASER is 262 million Euro and has been agreed by the parties based on the premises set out in the shareholder agreement of Sa Nostra Vida.

The acquisition is subject to obtaining the approvals of the “Comisión Nacional de Mercados y Competencia” and the “Dirección General de Seguros y Fondos de Pensiones” (the Spanish competition authority and the insurance regulator, respectively).

Once this acquisition is carried out, the reorganisation of the insurance businesses coming from Bankia will be completed.

CABK Group has booked a negative impact of 29 million Euro related to the penalty for early termination of the alliance with CASER in Sa Nostra Vida. There are no other material impacts in the solvency or profit and loss account of the Group.

CABK is the holder of the remaining 18.69% of the share capital of Sa Nostra Vida, which it expects to transfer to VidaCaixa so that it attains 100% of Sa Nostra Vida, in order to merge with it at a later date.

27 June 2022