Leveraging our capital strength to enhance shareholder value

27th March 2012
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Key Messages

- Increases shareholder value with sustainable increases in ROE & EPS
- Improves competitive position
- Aligned with objectives of 2011-2014 strategic plan
- Cost and income synergies will lead to highly enhanced profitability
- Strong balance sheet metrics maintained
- Limited execution risks with closing expected by 3Q 2012
Leveraging our capital strength to enhance shareholder value

- Transaction highlights  p. 4
  - Strategic rationale  p. 10
  - Timetable  p. 32
  - Conclusion  p. 34
  - Appendices  p. 37
Description of Proposed Transaction

- Integration of Banca Cívica (“BCIV”) into CaixaBank (“CABK”) by means of a merger
- All-share deal with fixed exchange ratio: 5 CABK shares for 8 BCIV shares
- Comprehensive due diligence process satisfactorily completed
- Existing €904 M of BCIV retail preferred shares will be offered a swap into mandatory convertible bonds prior to closing of the transaction
- €977M of “FROB 1” funding of BCIV to be repaid during the next twelve months
- Subject to approvals by both Shareholders’ Meetings, Saving Banks’ General Assemblies and regulators (Bank of Spain, CNMV, Min. of Economy, DGS and Competition Commission)
- Expected closing of the transaction: 3Q 2012
As of Friday’s closing prices, the exchange rate of 5 CABK shares for 8 BCIV shares equals to:

→ €1.97 per Banca Cívica share, representing 0.35x P/BV

→ €977 M for 100% of Banca Cívica shares (310.7 M new CaixaBank shares)

→ An 11% discount

2% premium if compared to 90-day trading average prior to commencement of market rumours

The transaction enhances shareholder returns by leveraging our capital strength

The deal does not require public sector assistance or Royal Decree 2/12 incentives

(1) Period used: 23<sup>th</sup> November 2011 - 20<sup>th</sup> February 2012
Banca Cívica: Spain’s 10th largest financial institution based on total assets

Banca Cívica: key figures

- Resulting from the merger of Caja Navarra, CajaSol, Caja Burgos and Caja Canarias

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td>€72 Bn</td>
</tr>
<tr>
<td>Net loans</td>
<td>€49 Bn</td>
</tr>
<tr>
<td>Deposits(^1)</td>
<td>€38 Bn</td>
</tr>
<tr>
<td>Shareholder’s funds</td>
<td>€2.9 Bn</td>
</tr>
<tr>
<td>Core Capital(^2)</td>
<td>9.0%</td>
</tr>
<tr>
<td>Branches</td>
<td>1,394</td>
</tr>
<tr>
<td>Customers</td>
<td>3.9 M</td>
</tr>
<tr>
<td>Employees</td>
<td>7,800</td>
</tr>
</tbody>
</table>

Shareholding structure

- Shareholders agreement 55%

- 45% Free float
- 16% Caja Canarias
- 16% Caja de Burgos
- 12% CajaSol
- 11% CAN

2.3% market share by total assets

Information as of December 2011

(1) Excluding “cédulas multicedentes”
(2) FROB included
A market leader in complementary regions

Branch network focused in core regions
Branches by CCAA

1,394 branches, o/w 80% in core regions

Leading market shares in core regions
Market share (%)

3.1% market share in deposits and loans

Information as of December 2011
Source FRS
A retail oriented bank with 3.9 million loyal customers

### Deposits breakdown

- **Demand deposits**: 40%
- **Time deposits**: 49%
- **Other**: 11%

**Total deposits** €38 bn

### Loan book breakdown

- **Public sector**: 46%
- **RE Developers & construction**: 17%
- **Corporate & SMEs**: 25%
- **Consumer**: 8%

**Total net loans** €49 bn

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Information as of December 2011

(1) Excluding “cédulas multicedentes”
Leveraging our capital strength to enhance shareholder value

- Transaction highlights p. 4
- **Strategic rationale** p. 10
- Timetable p. 32
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Strategic rationale

- Consolidates CaixaBank’s leadership position in Spanish banking
- Increases number of core markets with dominant position
- Leads to c. 15% market share in key retail products - all in one go

- €540 M of potential annual cost synergies by 2014
- Material income synergies

- Combined entity with strong NPL and real estate coverage
- Sound capital position
- Liquidity more than covers maturities for the next 3 years

- EPS accretive from 2013 and +20% by 2014
- Strengthens CaixaBank dividend policy in the medium term
- Sustainable RoE improvement
1. Improves competitive position

2. Enhances profitability

3. Strong balance sheet maintained

4. Increases Shareholder value
Deal consolidates retail banking leadership across key performance indicators

Total assets - € Bn

- **BCIV**: 72
- **CABK**: 270

<table>
<thead>
<tr>
<th></th>
<th>CABK + BCIV PF</th>
<th>Peer 1</th>
<th>Peer 2</th>
<th>Peer 3</th>
<th>Peer 4</th>
<th>Peer 5</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CABK</strong></td>
<td>342</td>
<td>339</td>
<td>338</td>
<td>306</td>
<td>171</td>
<td>161</td>
</tr>
<tr>
<td><strong>BCIV</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Net loans to customers - € Bn

- **BCIV**: 49
- **CABK**: 182

<table>
<thead>
<tr>
<th></th>
<th>CABK + BCIV PF</th>
<th>Peer 1</th>
<th>Peer 2</th>
<th>Peer 3</th>
<th>Peer 4</th>
<th>Peer 5</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CABK</strong></td>
<td>231</td>
<td>227</td>
<td>218</td>
<td>186</td>
<td>120</td>
<td>118</td>
</tr>
<tr>
<td><strong>BCIV</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

Deposits\(^{(1)}\) - € Bn

- **BCIV**: 50
- **CABK**: 129

<table>
<thead>
<tr>
<th></th>
<th>CABK + BCIV PF</th>
<th>Peer 1</th>
<th>Peer 2</th>
<th>Peer 3</th>
<th>Peer 4</th>
<th>Peer 5</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CABK</strong></td>
<td>179</td>
<td>174</td>
<td>155</td>
<td>134</td>
<td>108</td>
<td>96</td>
</tr>
<tr>
<td><strong>BCIV</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Market share by branches\(^{(2)}\) (%)

- **BCIV**: 3.5%
- **CABK**: 12.7%

<table>
<thead>
<tr>
<th></th>
<th>CABK + BCIV PF</th>
<th>Peer 1</th>
<th>Peer 2</th>
<th>Peer 3</th>
<th>Peer 4</th>
<th>Peer 5</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CABK</strong></td>
<td>16.2%</td>
<td>11.3%</td>
<td>9.7%</td>
<td>8.9%</td>
<td>6.0%</td>
<td>5.6%</td>
</tr>
<tr>
<td><strong>BCIV</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Information as of December 2011. Peer group includes: BBVA (Spain) + Unnim, BKIA, Popular + Pastor, Sabadell + CAM and Grupo Santander Spain

\(^{(1)}\) Deposits as shown in financial reports

\(^{(2)}\) Market share information based on branches as of December 11 (CABK + BCIV – before network optimisation)
Further reinforcing CABK’s position as the leader in client penetration

**Global client penetration**

<table>
<thead>
<tr>
<th></th>
<th>Peer 1</th>
<th>BCIV</th>
<th>Peer 2</th>
<th>Peer 3</th>
<th>Peer 4</th>
<th>Peer 5</th>
<th>CABK</th>
<th>CABK + BCIV PF</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st</td>
<td>4.6%</td>
<td>6.2%</td>
<td>6.5%</td>
<td>10.9%</td>
<td>14.1%</td>
<td>15.7%</td>
<td>21.0%</td>
<td>26.8%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1.7X</td>
</tr>
</tbody>
</table>

**Client penetration as preferred entity**

<table>
<thead>
<tr>
<th></th>
<th>Peer 1</th>
<th>BCIV</th>
<th>Peer 2</th>
<th>Peer 3</th>
<th>Peer 4</th>
<th>Peer 5</th>
<th>CABK</th>
<th>CABK + BCIV PF</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st</td>
<td>3.2%</td>
<td>5.1%</td>
<td>6.4%</td>
<td>7.5%</td>
<td>10.2%</td>
<td>12.4%</td>
<td>16.6%</td>
<td>21.8%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1.8X</td>
</tr>
</tbody>
</table>

Information for individuals as of 2011. Peer group includes: BBVA, BKIA, Popular + Pastor, Sabadell + CAM and Santander
Adjusted for shared clients
Source FRS
With high market shares in key retail products

Information as of December 2011. Loans and deposits as of September 2011. Peer group includes: BBVA, BKIA, Popular + Pastor, Sabadell + CAM and Santander
Source FRS, Bank of Spain
Complementary geographic fit – increases the number of core regions

Branch market share

<table>
<thead>
<tr>
<th>Region</th>
<th>Market share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Navarra</td>
<td>16.2%</td>
</tr>
<tr>
<td>Andalucía</td>
<td>16.2%</td>
</tr>
<tr>
<td>Castilla y León</td>
<td>16.2%</td>
</tr>
<tr>
<td>Canarias</td>
<td>16.2%</td>
</tr>
<tr>
<td>Other</td>
<td>33.8%</td>
</tr>
</tbody>
</table>

Information as of December 2011, prior to network rationalisation

#1 player in 5 regions
Higher efficiency in core markets and opportunity to restructure “expansion markets”

<table>
<thead>
<tr>
<th>Market share</th>
<th>Business volume</th>
<th>Branches</th>
<th>B. Volume/Branches</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Core Markets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CABK</td>
<td>Cataluña</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Baleares</td>
<td>28.3%</td>
<td>24.5%</td>
</tr>
<tr>
<td>BCIV</td>
<td>Navarra</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Andalucía</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Castilla y León</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Canarias</td>
<td>12.3%</td>
<td>10.3%</td>
</tr>
<tr>
<td><strong>Expansion Markets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CABK</td>
<td></td>
<td>6.8%</td>
<td>10.0%</td>
</tr>
<tr>
<td>BCIV</td>
<td></td>
<td>0.7%</td>
<td>0.9%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>% of branches</th>
<th>Pre-deal</th>
<th>Post-deal</th>
</tr>
</thead>
<tbody>
<tr>
<td>High productivity</td>
<td>47%</td>
<td>64%</td>
</tr>
<tr>
<td>Opportunity to restructure</td>
<td>53%</td>
<td>36%</td>
</tr>
</tbody>
</table>
1. Improves competitive position

2. Enhances profitability

3. Strong balance sheet maintained

4. Increases Shareholder value
Expect €540 M of cost synergies by 2014 with an NPV of €1.8 bn

Annual gross costs savings (€ M)

<table>
<thead>
<tr>
<th>Year</th>
<th>2012E</th>
<th>2013E</th>
<th>2014E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Costs</td>
<td>54</td>
<td>270</td>
<td>540</td>
</tr>
</tbody>
</table>

- 12.5% of total combined costs
- €540 M of annual costs savings achieved by 2014
- €1.1 Bn of net restructuring costs
- NPV of €1.8 Bn equals 1.8x price paid
- Proven integration skills of CaixaBank
- 2011 PF cost-to-income ratio 49% (7 pp lower than combined ratio)
- Cost/income expectations for 2014 in line with previously reported guidance

2011 Cost-to-income ratio (%)

<table>
<thead>
<tr>
<th>Bank</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>CABK</td>
<td>51%</td>
</tr>
<tr>
<td>BCIV</td>
<td>78%</td>
</tr>
<tr>
<td>CABK + BCIV (exc. synergies)</td>
<td>56%</td>
</tr>
<tr>
<td>CABK + BCIV PF (100% synergies)</td>
<td>49%</td>
</tr>
</tbody>
</table>

Information as of December 2011 (based on reported statutory accounts)
In addition we are targeting material income synergies

**Substantial income synergies:**

- **Reduction in time deposit costs:**
  
  25-30 bps p.a. could be reduced over time

- **High potential to improve profitability per client (reaching CABK levels):**

- **Cross-selling potential based on CABK leadership in key retail products (e.g. Mutual funds, pension plans, life insurance, mortgages):**

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Information as of December 2011. CaixaBank gross margin adjusted for income from stakes. Comparable number of clients.

(1) BCIV time deposit base of €18.5 bn, according to public information as of December (excluding “cédulas multicedentes”)

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**Commissions / client (€):**

- **BCIV:** 113
- **CABK:** 140

**Gross margin / client (€):**

- **BCIV:** 438
- **CABK:** 557

1.2x

1.3x
1. Improves competitive position

2. Enhances profitability

3. **Strong balance sheet maintained**

4. Increases Shareholder value
A fair value adjustment will be made against BCIV’s reserves:
→ No P&L impact: offset against any potential gain arising from acquiring BCIV below book value

This significant effort will imply a reduction in future provisioning requirements, leading to related improvements in future net profits

These adjustments are on top of €2Bn fair value adjustments made at inception of BCIV.

As a result, the combined entity will have a sound balance sheet, with 82% NPL coverage level, significantly above the 58.2% sector average

(1) Includes €0.2 bn of adjustments related to foreclosed assets + €0.1 bn of other adjustments
The combination results in one of the best levels of asset quality

### NPL loans (%)

<table>
<thead>
<tr>
<th></th>
<th>CABK</th>
<th>Peer 1</th>
<th>CABK + BCIV PF</th>
<th>Peer 2</th>
<th>Peer 3</th>
<th>Peer 4</th>
<th>BCIV</th>
<th>Peer 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sector Average:</td>
<td>4.9%</td>
<td>4.9%</td>
<td>5.5%</td>
<td>5.5%</td>
<td>5.9%</td>
<td>6.0%</td>
<td>7.4%</td>
<td>7.6%</td>
</tr>
</tbody>
</table>

### NPL coverage (%)

<table>
<thead>
<tr>
<th></th>
<th>BCIV PF</th>
<th>CABK + BCIV PF</th>
<th>BCIV</th>
<th>CABK</th>
<th>Peer 1</th>
<th>Peer 2</th>
<th>Peer 3</th>
<th>Peer 4</th>
<th>Peer 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sector Average:</td>
<td>128%</td>
<td>82%</td>
<td>67%</td>
<td>60%</td>
<td>54%</td>
<td>48%</td>
<td>45%</td>
<td>45%</td>
<td>44%</td>
</tr>
</tbody>
</table>

**NPL loans ratio well below the sector average**

**NPL coverage significantly above the sector average**

Peer group includes: BBVA, BKIA, Popular + Pastor, Sabadell and Grupo Santander Spain
Banca Cívica pro forma for the extraordinary provisioning
Information as of December 2011 except for NPL loans of Popular + Pastor PF (July 2011).
BBVA excluding Unnim & Sabadell excluding CAM (NPL loans and coverage are not homogeneous due to APS – Asset Protection Scheme)
With an increased level of problematic asset coverage

### BCIV Problematic assets (€ Bn)

<table>
<thead>
<tr>
<th>Problematic assets</th>
<th>Current provisions</th>
<th>Fair value adjustments</th>
<th>Total provisions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreclosed Loans</td>
<td>0.8</td>
<td>2.8</td>
<td>3.0</td>
</tr>
<tr>
<td>Foreclosed Loans</td>
<td>0.2</td>
<td></td>
<td>0.9</td>
</tr>
<tr>
<td>Substandard Loans</td>
<td>3.6</td>
<td></td>
<td>6.5</td>
</tr>
<tr>
<td>Total</td>
<td>10.5</td>
<td></td>
<td>3.6</td>
</tr>
<tr>
<td>NPLs</td>
<td>4.1</td>
<td></td>
<td>4.2</td>
</tr>
</tbody>
</table>

**Total BCIV problematic exposure coverage pre-deal: 34%**

**Total BCIV problematic exposure coverage post-deal: 62%**

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**CABK PF problematic exposure post fair value adjustments: 47%**

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*(1) Compared to 38% CABK as of December 31st*
Liquidity levels to remain comfortably high after the proposed deal

**Liquidity level**

- **Total liquidity:** €24 Bn
  - €11.9 Bn Balance sheet liquidity
  - €12.2 Bn ECB discount facility\(^{(1)}\)

**Financing structure**

- Wholesale funding:
  - ~ 7.0% CABK + BCIV
  - PF Assets
  - ~ 23%
  - Net Interbank Deposits and repos
  - ~ 12%
  - Client funds
  - ~ 65%

**Wholesale maturities**

- Total Financing: €259 Bn
  - €6.6 Bn (2012)
  - €4.3 Bn (2013)
  - €2.3 Bn (2014)

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- **Current liquidity covers future maturities**

- **136% PF loan to deposits ratio** (below CABK’s current ratio: 138%)

- **Manageable maturity profile**

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Information as of December 2011

(1) Includes collateral that can be included in the facility

(2) Mortgage and public sector covered bonds
Transaction expected to consume 167 bps of Core Tier 1 (BII)

Core Capital BIS II

<table>
<thead>
<tr>
<th></th>
<th>Dec 11 Hybrid debt buy-back (CABK)</th>
<th>Dec 11 Pro forma Hyb. debt buy-back CABK</th>
<th>Capital increase</th>
<th>Transaction Goodwill</th>
<th>Restructuring costs</th>
<th>Capital requirements</th>
<th>Hybrid debt buy-back (BCIV)</th>
<th>Dec 11 CABK + BCIV PF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec 11 Hybrid debt buy-back (CABK)</td>
<td>12.5%</td>
<td>12.1%</td>
<td>+71 bp</td>
<td>-45 bp</td>
<td>-26 bp</td>
<td>-218 bp</td>
<td>+51 bp</td>
<td>10.4%</td>
</tr>
</tbody>
</table>

Capital impact: 167 bps

Resulting in a more efficient capital base (10.4% PF Dec 11 BIS II Core Capital)
Given high initial solvency levels the capital impact can be comfortably managed.

### Capital impact (€M)

<table>
<thead>
<tr>
<th>Item</th>
<th>Impact (€M)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital increase CABK</td>
<td>+977</td>
</tr>
<tr>
<td>Goodwill</td>
<td>-615</td>
</tr>
<tr>
<td>Restructuring costs</td>
<td>-363</td>
</tr>
<tr>
<td>Hybrid debt buy-back BCIV</td>
<td>+904</td>
</tr>
<tr>
<td>Core capital elements (BIS II)</td>
<td>+845</td>
</tr>
<tr>
<td>BCIV RWA (BIS II)</td>
<td>38,702</td>
</tr>
<tr>
<td>Capital requirements (10% RWA)</td>
<td>-3,870</td>
</tr>
<tr>
<td><strong>OVERALL IMPACT</strong></td>
<td><strong>-2,122</strong></td>
</tr>
</tbody>
</table>

### BIS II (Dec 12E)  
Requirements according RD 2/2012 as of Dec 12 (8% + buffer, equivalent to 9.1%)  
>10%

### EBA (“la Caixa” Group) (Jun 12E)  
>9%

### BIS III (Dec 12E) – look through  
With no need for phase-in  
~8-9%

- Further capital gains expected in 2014 due to the roll-out of IRB models in BCIV

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(1) Mainly comprised of FROB1  
(2) Pro-forma for fair value adjustments and Caixa’s operational risk approach
1. Improves competitive position
2. Enhances profitability
3. Strong balance sheet maintained
4. Increases Shareholder value
### Significant positive impact on EPS and ROE metrics

#### Key elements impacting earnings in the future
- €540 M annual cost savings by 2014
- The repayment of BCIV’s “FROB 1” will allow additional interest expense savings
- Revenue synergies / reduced deposits costs for BCIV
- Future annual provisioning requirements to be reduced as a result of the fair value adjustments charged against reserves (€3.4 Bn gross)

#### EPS/ROE increase
- EPS accretive from 2013\(^{(1)}\)
- >20% EPS accretion by 2014\(^{(1)}\)
- PF 2011 ROE of 7% (vs. 5% CABK)
- PF 2011 ROTE of 9% (vs. 6% CABK)

#### Dividends
- Deal reinforces dividend payment capacity
- Expect continuation of current remuneration policy for 2012

#### ROIC\(^{(2)}\)
- ROIC ~ 20% by 2014
- ROI substantially higher

---

1) According to Bloomberg Net Income estimates for CABK and BCIV. Excluding restructuring costs. Share count: 5,128M shares (including the 2 CABK mandatory convertible bonds issued + shares from capital increase + shares resulting from the repurchase of BCIV preferred shares)

2) ROIC calculated according to Bloomberg Net Income for BCIV (adjusted for impacts) + synergies / capital required to maintain 10% core capital ratio
The transaction results in a sustainable increase in RoE

Pro Forma 2011 ROE – Synergies fully phased-in

RoE(1)

RoTE(1)

(1) PF Equity: €22.2 Bn + €1.9 Bn. PF Tangible equity: €18.9 Bn + €0.4 Bn
Change in the shareholding structure to result in higher free-float

**CABK 2012**
- (pre convertibles)
- Free Float: 18% (La Caixa: 82%)

**CABK 2012**
- (post convertibles)
- Free Float: 15% (La Caixa: 70%)

**Pro forma**
- (CABK post convertibles & BCIV pref. conversion)
- Free Float: 19% (La Caixa: 61%)

MK Cap: €12.1 Bn

MK Cap: €14.2 Bn

MK Cap: €16.0 Bn

Free float increase (post MCB conversions), will represent 36% of share count

(1) Share count: 5,128M shares (including the 2 CABK mandatory convertible bonds issued + shares from capital increase + shares resulting from the repurchase of BCIV preferred shares)
Leveraging our capital strength to enhance shareholder value

- Transaction highlights p. 4
- Strategic rationale p. 10
- **Timetable** p. 32
- Conclusion p. 34
- Appendices p. 37
Timetable

2012

- March
  - Transaction announcement

- April
  - Boards to approve merger project

- May
  - Savings Banks’ General Assemblies

- June July
  - Bank’s shareholders meetings
  - Regulatory approvals

- 3Q
  - Closing

2013

- 1H 2013
  - Full systems integration
Leveraging our capital strength to enhance shareholder value

- Transaction highlights p. 4
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Deal is consistent with CaixaBank’s M&A policy as stated to the market

Inaugural Analyst Presentation (Feb. 2011)

Room for both organic and M&A growth

Indicative criteria for M&A

- Leading platform: existing scale advantage
- M&A not a “need”, but an opportunity
- As such, will only consider value-creating opportunities
- Minimum thresholds:
  - Return on investment > Cost of equity by year 3
  - EPS accretive by year 3
  - Maintain financial strength (core 8%-9% Basel-3)

ROIC ~ 20% by 2014
ROI substantially higher

Positive EPS impact from 2013
>20% EPS accretion by 2014

Core Basel-III
(Fully phased-in) ~8-9%
Key Takeaways

- Increases shareholder value with sustainable increases in ROE & EPS
- Improves competitive position
- Aligned with objectives of 2011-2014 strategic plan
- Cost and income synergies will lead to highly enhanced profitability
- Strong balance sheet metrics maintained
- Limited execution risks with closing expected by 3Q 2012
Leveraging our capital strength to enhance shareholder value

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### CABK PF Problematic assets (€ Bn)

<table>
<thead>
<tr>
<th>Problematic assets</th>
<th>Current provisions</th>
<th>Fair value adjustments</th>
<th>Total provisions</th>
</tr>
</thead>
<tbody>
<tr>
<td>NPLs</td>
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<td>13.7</td>
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<td>Foreclosed loans</td>
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<td>Loans</td>
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<td>Substandard loans</td>
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</table>

**Total CABK PF problematic exposure pre fair value adj.: 36%**

**Total CABK PF problematic exposure post fair value adj.: 47%**

Information as of December 2011
## Proven integration skills

### Integration track-record last 18 months

<table>
<thead>
<tr>
<th>Event Description</th>
<th>Announcement Date</th>
<th>Closing Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Caixa Girona merger</strong></td>
<td>21&lt;sup&gt;st&lt;/sup&gt; June 2010</td>
<td>1&lt;sup&gt;st&lt;/sup&gt; January 2011</td>
</tr>
<tr>
<td><strong>Corporate reorganisation of “la Caixa” Group to create CaixaBank</strong></td>
<td>27&lt;sup&gt;th&lt;/sup&gt; January 2011</td>
<td>1&lt;sup&gt;st&lt;/sup&gt; July 2011</td>
</tr>
<tr>
<td><strong>Acquisition of Bankpyme’s business</strong></td>
<td>30&lt;sup&gt;th&lt;/sup&gt; September 2011</td>
<td>4&lt;sup&gt;th&lt;/sup&gt; February 2012</td>
</tr>
</tbody>
</table>
Contribution analysis (as of December 2011)

**P&L**
- Net interest income: CABK 81%, BCIV 19%
- Gross income: CABK 84%, BCIV 16%
- Operating expenses: CABK 78%, BCIV 22%
- Pre-impairment income: CABK 92%, BCIV 8%
- Net profit: CABK 85%, BCIV 15%

**Balance sheet**
- Net loans to customers: CABK 79%, BCIV 21%
- Deposits: CABK 72%, BCIV 28%
- Shareholders funds: CABK 87%, BCIV 13%
- Total assets: CABK 79%, BCIV 21%

**Other (#)**
- Employees: CABK 78%, BCIV 22%
- Branches: CABK 79%, BCIV 21%
- Clients: CABK 73%, BCIV 27%

**Average**
- CABK: 81%
- BCIV: 19%
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:

investors@caixabank.com
+34 93 411 75 03