

**SUPPLEMENT DATED 14 APRIL 2021 TO THE INFORMATION MEMORANDUM
DATED 15 DECEMBER 2020**



CAIXABANK, S.A.
(Incorporated as a limited liability company (sociedad anónima) in the Kingdom of Spain)

€3,000,000,000

EURO-COMMERCIAL PAPER PROGRAMME

This Supplement (the **Supplement**) is supplemental to, forms part of and must be read and construed in conjunction with, the information memorandum dated 15 December 2020 and the supplement dated 26 February 2021 (the **Information Memorandum**) prepared by CaixaBank, S.A. (the **Issuer**) in connection with its Euro-Commercial Paper Programme (the **Programme**) for the issuance of up to Euro 3,000,000,000 in aggregate principal amount of notes (the **Notes**). Terms given a defined meaning in the Information Memorandum shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Irish Stock Exchange, trading as Euronext Dublin pursuant to the applicable listing and admission to trading rules.

IMPORTANT NOTICES

The Issuer accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in, or incorporated by reference into, the Information Memorandum, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Information Memorandum which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Information Memorandum.

AMENDMENTS OR ADDITIONS TO THE INFORMATION MEMORANDUM

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Information Memorandum shall be supplemented and/or amended in the manner described below:

IMPORTANT INFORMATION

The text below shall be included after the fourth paragraph on page 4 of the Information Memorandum before the section headed "MIFID II PRODUCT GOVERNANCE / TARGET MARKET":

"INFORMATION ON THE MERGER

On 18 September 2020, CaixaBank announced that its Board of Directors had approved the joint merger plan for the merger of Bankia, S.A. (**Bankia**) (absorbed company) into CaixaBank (absorbing company). The merger was approved by the shareholders' meetings of CaixaBank and Bankia held on 3 December 2020 and 1 December 2020, respectively, and after obtaining the required authorisations, the merger was registered with the Commercial Registry of Valencia on 26 March 2021 and thus became effective as of that date.

The consolidated financial statements of CaixaBank and Bankia for the years ended 31 December 2019 and 2020 are incorporated by reference. However, it should be noted that no financial information on the Group resulting from the merger is available nor pro forma consolidated financial information has been prepared. As a result, there is limited financial information on which to evaluate the business, financial condition, results of operations and cash flows of the Group resulting from the merger.

Accordingly, the relevant historical consolidated financial information included herein refers to CaixaBank and/or Bankia (and their respective groups) as separate entities and/or groups and therefore may not reflect what the business, financial condition, results of operations and cash flows of the Group resulting from the merger would have been had the merger been effective during the periods presented or what the business, financial condition, results of operations and cash flows of the Group resulting from the merger will be in the future.

In addition, no information on the regulatory own funds or eligible liabilities position and requirements of CaixaBank and the Group resulting from the merger is available. Historical information of CaixaBank and of Bankia on their regulatory own funds and eligible liabilities position and requirements either contained in this Information Memorandum or publicly available may not reflect what that position and requirements

of CaixaBank and the Group resulting from the merger would have been had the merger been effective during the periods presented.

Consequently, it may be difficult to evaluate the current business of CaixaBank and its Group and predict its future performance on the basis of the information contained in this Information Memorandum."

DESCRIPTION OF THE ISSUER

The text below shall replace in its entirety the section headed "Description of the Issuer – Key events in 2018, 2019 and 2020 – Merger with Bankia" on page 49 of the Information Memorandum:

"Merger with Bankia

On 17 September 2020, the Boards of Directors of CaixaBank and Bankia approved the joint merger plan for the merger of Bankia (absorbed company) into CaixaBank (absorbing company) (the **Merger**).

The Merger plan was approved by the extraordinary shareholders' meetings of CaixaBank and Bankia held in December 2020 by more than 99% in both cases, with a quorum of more than 70% in the case of CaixaBank, and more than 80% in the case of Bankia.

After obtaining the required authorisations, the Merger was registered with the Commercial Registry of Valencia on 26 March 2021 and, thus, became effective as of that date, and CaixaBank acquired, by universal succession, all the rights and obligations of Bankia. As a result thereof, this was the last day Bankia's shares were traded on the Spanish Stock Exchanges before being exchanged for CaixaBank shares.

CaixaBank covered the Merger exchange ratio by delivering to Bankia's shareholders 0.6845 newly-issued ordinary shares of CaixaBank for every share in Bankia with a nominal value of one euro. CaixaBank increased its share capital by issuing 2,079,209,002 new ordinary shares, with a nominal value of one euro each, for distribution to Bankia's shareholders, that started trading on the Barcelona, Bilbao, Madrid and Valencia stock exchanges on 29 March 2021. As a result thereof, the share capital of CaixaBank is represented by 8,060,647,033 shares, with a nominal value of one euro each, belonging to the same class and series.

As a result of the Merger, and based on internal calculations, it is expected:

- To be the largest bank in the domestic market, with more than €664 billion total assets, and 20 million customers, representing around 25% of loans and 24% of deposits in Spain (source: internal calculation based on CaixaBank and Bankia financial reports and Bank of Spain statistics).
- To have a well-balanced and diversified geographical presence, with an extensive and specialised network, aiming to maintain CaixaBank's and Bankia's shared principles of accessibility and financial inclusion.
- To enable further improving customer experience due to the resulting network and digital capabilities - with 10 million digital customers in Spain.
- To be able to generate annual cost synergies of approximately €770 million and new annual revenue of around €290 million.

- In terms of solvency objectives, to establish a buffer of between 250 and 300 basis points on the SREP regulatory requirement, and a CET1 capital ratio of between 11.0% and 11.5% without considering IFRS 9 transitional adjustments.

The operational integration process is expected to be carried out before the end of 2021.

Finally, the most relevant amendments to the management of the Issuer as a result of the Merger are described below:

Composition of the Board of Directors

| Name | Post | Nature | Date of first appointment | Shareholder represented |
|--|---|--|---------------------------------|--|
| José Ignacio Goirigolzarri ^{(10) (15)} | Chairman | Executive | 03-12-2020 | |
| Tomás Muniesa ^{(10) (14)} | Deputy Chairman | Proprietary | 01-01-2018 ⁽²⁾⁽³⁾ | "la Caixa" Banking Foundation |
| Gonzalo Gortázar ^{(10) (15)} | CEO | Executive | 30-06-2014 ⁽⁴⁾⁽⁵⁾⁽⁶⁾ | -- |
| John S. Reed ⁽¹¹⁾ | Lead Independent Director | Independent | 03-11-2011 ⁽⁴⁾⁽⁷⁾ | -- |
| Joaquín Ayuso ^{(13) (14)} | Director | Independent | 03-12-2020 | |
| Francisco Javier Campo ^{(11) (12)} | Director | Independent | 03-12-2020 | |
| Eva Castillo ^{(10) (15)} | Director | Independent | 03-12-2020 | |
| Fernando María Costa Duarte ^{(11) (14)} | Director | Other external | 03-12-2020 | |
| María Verónica Fisas ^{(10) (14)} | Director | Independent | 25-02-2016 ⁽⁸⁾ | -- |
| Cristina Garmendia ^{(12) (13) (15)} | Director | Independent | 05-04-2019 | -- |
| María Amparo Moraleda ^{(10) (13) (15)} | Director | Independent | 24-04-2014 ⁽⁴⁾ | -- |
| Eduardo Javier Sanchiz ^{(11) (12) (14)} | Director | Independent | 21-09-2017 ⁽²⁾ | -- |
| Teresa Santero ⁽¹²⁾ | Director | Proprietary | 03-12-2020 | FROB y BFA Tenedora de Acciones S.A.U. |
| José Serna ^{(12) (13)} | Director | Proprietary | 30-06-2016 ⁽¹⁾ | "la Caixa" Banking Foundation |
| Koro Usarraga ^{(10) (12) (14)} | Director | Independent | 30-06-2016 ⁽¹⁾ | |
| Óscar Calderón | General Secretary and Secretary to the Board of Directors | General Secretary and Secretary to the Board of Directors (non-director) | 27-06-2011 ⁽⁹⁾ | |
| Óscar Figueres | First Deputy Secretary to the Board of Directors | First Deputy Secretary to the Board of Directors (non-director) | 23-10-2017 | |

Notes:

- (1) Ratified and appointed Board of Director member on 6 April 2017.
- (2) Ratified and appointed Board of Director member on 6 April 2018.
- (3) Qualified as Proprietary Director on 22 November 2018.
- (4) Re-elected on 5 April 2019.
- (5) Ratified and appointed Director on 23 April 2015.
- (6) Re-elected CEO on 23 April 2015 and 5 April 2019.
- (7) Appointed as Lead Independent Director by the Board on 20 February 2020, with effects since 22 May 2020.
- (8) Ratified and appointed as Director on 28 April 2016. Re-elected Board of Director member on 22 May 2020.
- (9) Appointed Secretary to the Board of Directors on 1 January 2017. Appointed General Secretary on 29 May 2014.
- (10) Member of the Executive Committee. Mr José Ignacio Goirigolzarri is the Chairman of the Executive Committee.
- (11) Member of the Appointments Committee. Mr John S. Reed is the Chairman of the Appointments Committee.
- (12) Member of the Audit and Control Committee. Ms. Koro Usarraga is the Chairwoman of the Audit and Control Committee.
- (13) Member of the Remuneration Committee. Ms. María Amparo Moraleda is the Chairwoman Remuneration Committee.
- (14) Member of the Risks Committee. Mr. Eduardo Javier Sanchiz is the Chairman of the Risks Committee.
- (15) Member of the Innovation, Technology and Digital Transformation Committee. Mr. José Ignacio Goirigolzarri is the Chairman of the Innovation, Technology and Digital Transformation Committee.

Composition of the Management Committee

On 30 March 2021 the Board of Directors approved the new composition of the Management Committee:

| Name | Post | Date of appointment |
|--------------------------------------|--|---------------------|
| Gonzalo Gortázar | CEO | 30-06-2011 |
| Juan Antonio Alcaraz | Head of Retail, Business and Private Banking | 30-06-2011 |
| Xavier Coll | Chief Human Resources Officer | 30-06-2011 |
| Jordi Mondéjar | Chief Risks Officer | 10-07-2014 |
| Iñaki Badiola | Head of CIB and International Banking | 22-11-2018 |
| Luis Javier Blas | Chief Operating Officer | 30-10-2019 |
| Matthias Bulach | Head of Accounting, Mgmt Control and Capital | 28-11-2016 |
| Manuel Galarza | Head of Control and Compliance | 30-03-2021 |
| María Luisa Martínez | Head of Communications and Institutional Relations | 27-05-2016 |
| Javier Pano | Chief Financial Officer | 24-10-2013 |
| Marisa Retamosa | Head of Internal Audit | 22-11-2018 |
| Eugenio Solla | Chief Sustainability Officer | 30-03-2021 |
| Javier Valle | Head of Insurance | 22-11-2018 |
| Óscar Calderón | Board Secretary and General Council | 29-05-2014 |

DOCUMENTS INCORPORATED BY REFERENCE

The information set out below shall supplement the section of the Information Memorandum headed "Documents incorporated by reference" on page 8 of the Information Memorandum:

"An English language translation of Bankia's audited consolidated financial statements prepared in accordance with the IFRS–EU (including the independent auditor's report thereon) for the financial year ended 31 December 2020 (the **2020 Bankia Consolidated Financial Statements**) together with Bankia's consolidated directors' report in respect of the 2020 Consolidated Financial Statements (**Bankia Management Report for 2020**) available at:

<https://ise-prodnr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202104/a82b3fd5-7b4e-475e-900d-e806d8437a2b.pdf>

An English language translation of Bankia's audited consolidated financial statements prepared in accordance with the IFRS–EU (including the independent auditor's report thereon) for the financial year ended 31 December 2019 (the **2019 Bankia Consolidated Financial Statements**) together with Bankia's consolidated directors' report in respect of the 2019 Consolidated Financial Statements (**Bankia Management Report for 2019**) available at:

<https://ise-prodnr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202104/b617daa3-2202-496c-8cbc-ef2382601d1b.pdf> "