

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU, as amended (**MiFID II**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97, as amended (the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014, as amended (the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of the domestic law of the United Kingdom by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of the domestic law of the United Kingdom by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of the domestic law of the United Kingdom by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Notification under Section 309B(1)(c) of the Securities and Futures Act (Chapter 289) of Singapore, as modified or amended from time to time (the SFA) – Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the SFA, the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore).

27 November 2023

CaixaBank, S.A.

**Issue of EUR 1,000,000,000 4.375 per cent. Ordinary Senior Notes due November 2033
under the EURO 30,000,000,000
Euro Medium Term Note Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the **Conditions**) set forth under the section entitled “*Terms and Conditions of the Spanish Law Notes*” in the Base Prospectus dated 18 April 2023 and the supplements to it dated 5 May 2023, 3 August 2023 and 27 October 2023 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the **Base Prospectus**). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. The Base Prospectus has been published on the website of Euronext Dublin at www.euronext.com/en/markets/dublin. In addition, if the Notes are to be admitted to trading on the regulated market of Euronext Dublin, copies of the Final Terms will be published on the website of Euronext Dublin at www.euronext.com/en/markets/dublin.

The expression **Prospectus Regulation** means Regulation (EU) 2017/1129.

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| 1. | Issuer: | CaixaBank, S.A. |
| 2. | (a) Series Number: | 40 |
| | (b) Tranche Number: | 1 |
| | (c) Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | Specified Currency or Currencies: | Euro (EUR) |
| 4. | Aggregate Nominal Amount: | |
| | (a) Series: | EUR 1,000,000,000 |
| | (b) Tranche: | EUR 1,000,000,000 |
| 5. | Issue Price: | 99.113 per cent. of the Aggregate Nominal Amount |
| 6. | (a) Specified Denominations: | EUR 100,000 |
| | (b) Calculation Amount: | EUR 100,000 |
| 7. | (a) Trade Date: | 21 November 2023 |
| | (b) Issue Date: | 29 November 2023 |

- (c) Interest Commencement Date: Issue Date
8. Maturity Date: 29 November 2033
9. Interest Basis: 4.375 per cent. Fixed Rate
(see paragraph 15 below)
10. Redemption Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11. Change of Interest Basis: Not Applicable
12. Put/Call Options: Investor Put pursuant to Condition 6.7 of the Terms and Conditions of the Notes is Not Applicable

Issuer Call pursuant to Condition 6.3 of the Terms and Conditions of the Notes is Not Applicable

Issuer Call – Capital Event (Tier 2 Subordinated Notes) pursuant to Condition 6.4 of the Terms and Conditions of the Notes is Not Applicable

Issuer Call – Eligible Liabilities Event (Subordinated Notes/Senior Non-Preferred/Ordinary Senior Notes) pursuant to Condition 6.5 of the Terms and Conditions of the Notes is Applicable

Issuer Call – Clean-Up Redemption Option pursuant to Condition 6.6 of the Terms and Conditions of the Notes is Applicable (see paragraph 22 below)
13. (a) Status of the Notes: Senior Notes – Ordinary Senior Notes
- (b) Date Board approval for issuance of Notes obtained: 18 November 2021
14. Gross-up in respect of principal and any premium (pursuant to Condition 7.1 of the Terms and Conditions of the Notes): No

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions: Applicable

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| (a) | Rate(s) of Interest: | 4.375 per cent. per annum payable in arrear on each Interest Payment Date |
| (b) | Interest Payment Date(s): | 29 November in each year commencing 29 November 2024 up to and including the Maturity Date |
| (c) | Fixed Coupon Amount(s): | EUR 4,375 per Calculation Amount |
| (d) | Broken Amount(s): | Not Applicable |
| (e) | Day Count Fraction: | Actual/Actual (ICMA) |
| (f) | Determination Date(s): | 29 November in each year |
| 16. | Fixed Reset Provisions: | Not Applicable |
| 17. | Floating Rate Note Provisions: | Not Applicable |
| 18. | Zero Coupon Notes Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 19. | Issuer Call (pursuant to Condition 6.3 of the Terms and Conditions of the Notes): | Not Applicable |
| 20. | Capital Event (Tier 2 Subordinated Notes pursuant to Condition 6.4 of Terms and Conditions of the Notes): | Not Applicable |
| 21. | Eligible Liabilities Event (Subordinated Notes, Senior Non-Preferred or Ordinary Senior Notes pursuant to Condition 6.5 of the Terms and Conditions of the Notes): | Applicable |
| 22. | Clean-Up Redemption at the Option of the Issuer (pursuant to Condition 6.6 of the Terms and Conditions of the Notes): | Applicable |
| (a) | Clean-Up Percentage: | 75 per cent. |
| (b) | Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): | EUR 100,000 per Calculation Amount |
| 23. | Investor Put: | Not Applicable |
| 24. | Final Redemption Amount: | EUR 100,000 per Calculation Amount |
| 25. | Early Redemption Amount payable on redemption for taxation reasons, on an event of default or upon the occurrence of an Eligible Liabilities Event: | |

EUR 100,000 per Calculation Amount

26. Ordinary Senior Notes optionality:
- (a) Additional Events of Default
(Condition 9 of the Terms and
Conditions of the Notes): Condition 9.2(a) Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

27. Form of Notes:
- (a) Form: Bearer Notes:
- Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes upon an Exchange Event including the exchange event described in paragraph (ii) of the definition in the Permanent Bearer Global Note
- Notes shall not be physically delivered in Belgium, except to a clearing system, a depository or other institution for the purpose of their immobilisation in accordance with Article 4 of the Belgian law of 14th December, 2005
- (b) New Global Note: Yes
- (c) New Safekeeping Structure: No
28. Additional Financial Centre(s): Not Applicable
29. Talons for future Coupons to be attached to definitive Notes: No

THIRD PARTY INFORMATION

The rating definitions from Moody’s Investors Service España, S.A., S&P Global Ratings Europe Limited, Fitch Ratings Ireland Limited and DBRS Ratings GmbH in paragraph 2 of "Part B – Other Information" below have been extracted from

https://www.moody.com/researchdocumentcontentpage.aspx?docid=PBC_79004;

<https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/504352>;

<https://www.fitchratings.com/products/rating-definitions#ratings-scales>;

<https://www.dbrsmorningstar.com/media/00000000069.pdf>. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by Moody’s Investors Service España, S.A., S&P Global Ratings Europe Limited, Fitch Ratings Ireland Limited and DBRS Ratings GmbH, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of CaixaBank, S.A.:

By:

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Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (a) Listing: Application will be made by the Issuer (or on its behalf) to Euronext Dublin for the Notes to be admitted to the Official List of Euronext Dublin and admitted to trading on the regulated market of Euronext Dublin with effect from the Issue Date.
- (b) Admission to trading: Application will be made by the Issuer (or on its behalf) to the Official List of Euronext Dublin for the Notes to be admitted to trading on the regulated market of Euronext Dublin with effect from the Issue Date.
- (c) Estimate of total expenses related to admission to trading: EUR 1,050

2. RATINGS

- Ratings: The Notes to be issued are expected to be rated:
- Baa1 by Moody’s Investors Service España, S.A.
- A- by S&P Global Ratings Europe Limited
- A- by Fitch Ratings Ireland Limited
- A by DBRS Ratings GmbH
- Each of Moody’s Investors Service España, S.A., S&P Global Ratings Europe Limited, Fitch Ratings Ireland Limited and DBRS Ratings GmbH is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended). As such each of Moody’s Investors Service España, S.A., S&P Global Ratings Europe Limited, Fitch Ratings Ireland Limited and DBRS Ratings GmbH is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with such Regulation.
- According to Moody’s Investors Service España, S.A., a rating of “Baa” indicates an obligation judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics. The numerical modifier “1” indicates that the

obligation ranks in the higher end of the generic “Baa” rating category.

According to S&P Global Ratings Europe Limited, a rating of “A” indicates that the obligation is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitment on the obligation is still strong. The modifier “-” indicates that the obligation ranks in the lower end of the generic “A” rating category.

According to Fitch Ratings Ireland Limited, a rating in the “A” category indicates that expectations of default risk are low as the capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings. The modifier “-” indicates a ranking in the lower end of the “A” rating category.

According to DBRS Ratings GmbH, a rating of “A” category indicates that the capacity of payment of financial obligations is substantial, although it may be vulnerable to future events, but qualifying negative factors are considered manageable.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

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| (a) | Reasons for the offer: | General financing requirements of the CaixaBank Group |
| (b) | Estimated net proceeds: | EUR 988,173,197 |

5. YIELD

Indication of yield:	4.487 per cent. per annum
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The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

- (a) ISIN: XS2726256113
- (b) Common Code: 272625611
- (c) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (d) Delivery: Delivery against payment
- (e) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (f) Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. DISTRIBUTION

- (a) Method of distribution: Syndicated
- (b) If syndicated, names of Managers: **Joint Lead Managers:**
Banco Santander, S.A.
CaixaBank, S.A.
Crédit Agricole Corporate and Investment Bank
Morgan Stanley Europe SE
NATIXIS
- (c) Stabilisation Manager(s) (if any): Morgan Stanley Europe SE
- (d) If non-syndicated, name of relevant Dealer: Not Applicable
- (e) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

- (f) Prohibition of Sales to EEA Retail Applicable Investors:
- (g) Prohibition of Sales to UK Retail Applicable Investors:
- (h) Prohibition of Sales to Belgian Applicable Consumers: