SUPPLEMENT DATED SEPTEMBER 16, 2022 TO THE OFFERING MEMORANDUM DATED FEBRUARY 28, 2022

CaixaBank, S.A.

(*incorporated with limited liability in Spain*)

U.S.$5,000,000,000 U.S. Medium Term Note Program

This second supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with the offering memorandum dated February 28, 2022 (as amended and supplemented by the supplement dated May 27, 2022, the "**Offering Memorandum**"), prepared by CaixaBank, S.A. ("**CaixaBank**", the "**Issuer**", the "**Company**", or the "**Bank**" and, together with its consolidated subsidiaries, "**we**", "**us**", "**our**", "**CaixaBank Group**" and the "**Group**", unless otherwise indicated or the context otherwise requires) in connection with its U.S.$5,000,000,000 U.S. Medium Term Note Program (the "**Program**") for the issuance, from time to time, of notes thereunder (the "**Notes**"). Terms given a defined meaning in the Offering 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 plc, trading as Euronext Dublin pursuant to the applicable listing and admission to trading rules.

This Supplement has been prepared for the purpose of:

(i) incorporating by reference (a) the English translation of CaixaBank's condensed interim consolidated financial statements and the interim consolidated management report, together with the auditors' limited review report, for the six-month period ended June 30, 2022; (b) the English translation of CaixaBank's "Business activity and results, January-June 2022" half-year report; and (c) the English translation of CaixaBank's "2Q22 Results" presentation dated July 29, 2022, by amending the section of the Offering Memorandum entitled "*Documents Incorporated by Reference*"; and

(ii) informing investors of certain recent developments affecting the Group by amending and/or supplementing certain other sections of the Offering Memorandum.

The Notes will be offered in reliance on the exemption from registration provided by Rule 144A ("**Rule 144A**") under the United States Securities Act of 1933, as amended (the "**Securities Act**"), only to qualified institutional buyers within the meaning of Rule 144A or outside the United States to non-U.S. persons (as such term is defined in Rule 902 under the Securities Act) pursuant to Regulation S under the Securities Act.

In respect of each tranche of Notes, the specific terms and conditions of such Notes (including the aggregate principal amount of Notes, interest (if any) payable in respect of Notes and the issue price of Notes) will be set forth in a pricing supplement (each, a "**Pricing Supplement**"), the form of which is set out in the Offering Memorandum. The applicable Pricing Supplement in respect of the issue of any Notes will specify whether or not such Notes will be listed and admitted to trading.

For a description of certain restrictions on transfers and resales, see "Notice to Investors" and "Transfer Restrictions" in the Offering Memorandum.

Investing in the Notes involves certain risks.
See "*Risk Factors*" beginning on page 21 of the Offering Memorandum, as amended and supplemented by this Supplement.

Arranger

Barclays

Dealers

Barclays	**BNP PARIBAS**	**BofA Securities**
CaixaBank	**J.P. Morgan**	**Morgan Stanley**

NOTICE TO INVESTORS

The Notes have not been, and will not be, registered under the Securities Act, or the state securities laws of any state of the United States or the securities laws of any other jurisdiction. The Notes may not be offered or sold except in transactions exempt from the registration requirements of the Securities Act. Prospective purchasers are hereby notified that sellers of the Notes may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A. Prospective investors should thus be aware that they may be required to bear the financial risks of an investment in the Notes for an indefinite period of time. For a description of certain restrictions on transfers and resales, see "Transfer Restrictions" in the Offering Memorandum and the applicable Pricing Supplement.

Neither the U.S. Securities and Exchange Commission nor any state securities commission in the United States has approved or disapproved of the Notes or determined that the Offering Memorandum, as amended and supplemented by this Supplement, is truthful or complete. Any representation to the contrary is a criminal offense.

The Offering Memorandum, as amended and supplemented by this Supplement, does not constitute an offer to sell, or a solicitation of an offer to buy, any Notes offered hereby by any person in any jurisdiction in which it is unlawful for such person to make an offer or solicitation. None of the Issuer, the Dealers or any of their respective affiliates or representatives is making any representation to any offeree or purchaser of the Notes offered hereby regarding the legality of any investment by such offeree or purchaser under applicable legal, investment or similar laws. Each prospective investor should consult with its own advisors as to legal, tax, business, financial and related aspects of a purchase of the Notes.

The distribution of the Offering Memorandum and this Supplement and the offer and sale of the Notes may, in certain jurisdictions, be restricted by law. Each purchaser of the Notes must comply with all applicable laws and regulations in force in each jurisdiction in which it purchases, offers or sells the Notes or possesses or distributes the Offering Memorandum or this Supplement, and must obtain any consent, approval or permission required for the purchase, offer or sale by it of the Notes under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes purchases, offers or sales. There are restrictions on the offer and sale of the Notes, and the circulation of documents relating thereto, in certain jurisdictions including the United States, Canada, the United Kingdom, the European Economic Area and Spain and to persons connected therewith.

The Issuer has prepared the Offering Memorandum and this Supplement solely for use in connection with the placement and listing of the Notes from time to time under the Program. The Issuer and the Dealers reserve the right to withdraw an offering of the Notes at any time or to reject any offer to purchase, in whole or in part, for any reason, or to sell less than any offered Notes.

The Issuer accepts responsibility for the information contained in the Offering Memorandum and this Supplement and declares that, to the best of its knowledge, (having taken all reasonable care to ensure that such is the case) the information contained therein and herein is 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 Offering Memorandum, the statements in this Supplement will prevail.

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

FORWARD-LOOKING STATEMENTS

The Offering Memorandum, as amended and supplemented by this Supplement (including the documents incorporated by reference therein or herein), contains certain forward-looking statements (as such term is defined in the U.S. Private Securities Litigation Reform Act of 1995) and information that is based on the beliefs of the Issuer's management, as well as assumptions made by and information currently available to its management.

Forward-looking statements involve risks, uncertainties and assumptions because they relate to events and depend on circumstances that may or may not occur in the future. Actual results may differ materially from those expressed in these forward-looking statements, and prospective investors should not place undue reliance on them. There can be no assurance that actual results of our activities and operations will not differ materially from the projections or expectations set forth in such forward-looking statements. Investors should read "Risk Factors," "Forward-Looking Statements" and "Description of CaixaBank and Our Business" in the Offering Memorandum, as amended and supplemented by this Supplement, for a more complete discussion of the factors that could affect us.

Any forward-looking statements are based on our current expectations and projections about future events and involve substantial uncertainties. All statements (other than statements of historical fact) included in the Offering Memorandum, as amended and supplemented by this Supplement (including the documents incorporated by reference therein or herein), regarding our business strategy, goals, targets, plans and objectives of management for future operations, budgets, future financial position and results of operations, projected revenues and costs or prospects are forward-looking statements, in particular, those related to our recently published strategic plan. Forward-looking statements are subject to inherent risks and uncertainties, some of which cannot be predicted or quantified. Future events or actual results could differ materially from those set forth in, contemplated by or underlying forward-looking statements. We do not undertake any obligation to publicly update or revise any forward-looking statements, except as may be required by applicable law.

Additional risks that we may currently deem immaterial or that are not presently known to us could cause the forward-looking events discussed in the Offering Memorandum, as amended and supplemented by this Supplement (including the documents incorporated by reference therein or herein), not to occur. We expressly disclaim any obligation or undertaking to release publicly any update of or revisions to any forward-looking statements in the Offering Memorandum, as amended and supplemented by this Supplement (including the documents incorporated by reference therein or herein), to reflect any change in our expectations or any change in events, conditions or circumstances on which these forward-looking statements are based. Given the uncertainties of forward-looking statements, we caution prospective investors not to place undue reliance on these statements.

DOCUMENTS INCORPORATED BY REFERENCE

The first paragraph of the section entitled "Documents Incorporated by Reference" (which begins on page xiv of the Offering Memorandum), including its lettered subparagraphs, is hereby deleted in its entirety and replaced with the following text:

"Certain information is incorporated by reference in this Offering Memorandum, which means that important information is being disclosed by referring to such information. The information being incorporated by reference is an important part of this document and should be reviewed before deciding whether or not to participate in the offering. The following information and documents, which have previously been published and have been filed with Euronext Dublin, are incorporated by reference in, and shall be treated as forming an integral part of, this Offering Memorandum (the "**Incorporated Documents**"):

(a) The English translation of the 2021 Management Report;

(b) The English translation of the 2021 Consolidated Financial Statements;

(c) The English translation of the 2020 Consolidated Financial Statements;

(d) The English translation of the 2019 Consolidated Financial Statements;

(e) The English translation of CaixaBank's condensed interim consolidated financial statements and the interim consolidated management report (the "**Interim Consolidated Management Report**"), together with the auditors' limited review report, for the six-month period ended June 30, 2022;

(f) The English translation of CaixaBank's "Business activity and results, January-June 2022" half-year report;

(g) The English translation of CaixaBank's "2Q22 Results" presentation dated July 29, 2022;

(h) The English translation of any future financial statements and the related business activity and results document published by the Issuer in relation to its annual, half-year or quarterly results;

(i) The English translation of CaixaBank's "Investor Day—Strategic Plan 2022-2024" presentation dated May 17, 2022;

(j) The "other relevant information" announcement published on April 8, 2022, regarding the re-election of Mr. Tomás Muniesa Arantegui as a proprietary director and Mr. Eduardo Javier Sanchiz Irazu as an independent director of CaixaBank; and

(k) All other documents published by the Issuer and stated in a supplement in respect of an issuance to be incorporated by reference in this Offering Memorandum."

The third paragraph of the section entitled "Documents Incorporated by Reference" (which begins on page xiv of the Offering Memorandum), including its bullet points, is hereby deleted in its entirety and replaced with the following text:

"Notwithstanding the foregoing, the following information contained in the Incorporated Documents shall not be deemed incorporated by reference herein:

- Section 03 "Non-financial information statement" in the 2021 Management Report;
- Section A "Independent Verification Report" in the 2021 Management Report;
- Section B "Annual Report on Governance" in the 2021 Management Report;
- Section 2.2 "2022–2024 Strategic Plan" of the Interim Consolidated Management Report;
- Section 5 "The people that make up CaixaBank" of the Interim Consolidated Management Report;
- Section 6 "Our commitment to sustainability" of the Interim Consolidated Management Report;
- The paragraph setting out the Group's financial targets in the section entitled "Key Information–2022 – 2024 Strategic Plan and other relevant aspects in the half" in the English translation of CaixaBank's "Business activity and results, January-June 2022" half-year report;
- The section entitled "Sustainability and social commitment" in the English translation of CaixaBank's "Business activity and results, January-June 2022" half-year report;
- The first bullet in each of the sections entitled "Costs" and "Provisions" of the slide entitled "Double-digit growth in net income on higher revenues and lower costs and provisions" in the English translation of CaixaBank's "2Q22 Results" presentation dated July 29, 2022;
- The third bullet of the slide entitled "LLCs remain at low levels with CoR stable and in line with guidance—supported by ample coverage" in the English translation of CaixaBank's "2Q22 Results" presentation dated July 29, 2022;
- The section entitled "Strategic Plan 2022-24—3. Financial Targets" in the English translation of CaixaBank's "Investor Day—Strategic Plan 2022-2024" presentation dated May 17, 2022;
- The section entitled "Financial Projections and Capital Planning" in the English translation of CaixaBank's "Investor Day—Strategic Plan 2022-2024" presentation dated May 17, 2022;
- the Appendix of the English translation of CaixaBank's "Investor Day—Strategic Plan 2022-2024" presentation dated May 17, 2022; and
- any quantitative financial projections, targets or objectives included in the Incorporated Documents listed above."

The documents incorporated by reference in the Offering Memorandum, as amended and/or supplemented by this Supplement, may be accessed in English at https://www.caixabank.com/en/shareholders-investors.html.

RISK FACTORS

The subsection entitled "Risk Factors—Factors that may affect CaixaBank's ability to fulfill its obligations under the Notes—Risk factors corresponding to Strategic Events—We are subject to shocks derived from the geopolitical and macroeconomic environment" (which begins on page 22 of the Offering Memorandum) is hereby deleted in its entirety and replaced with the following text:

"***We are subject to shocks derived from the geopolitical and macroeconomic environment***

The deterioration in the geopolitical and macroeconomic environment could have a material adverse effect on our business. A strong and persistent deterioration in the macroeconomic outlook and a consequent increase in risk aversion by participants in the financial markets could materially adversely affect our business. This could result from, for example, global geopolitical events, domestic political factors (such as territorial tensions, populist governments or social protests) or the emergence of geopolitical tensions (such as the ongoing armed conflict between Russia and Ukraine). The potential consequences of such a scenario include: an increase in the country risk premium (cost of financing), a reduction in business volumes, a worsening of credit quality and deposit outflows.

The conflict between Russia and Ukraine has significant disruptive potential and is causing, among other effects, disruption, instability and volatility in global markets, leading to, among other things, rising costs of energy and certain raw materials, as well as the adoption of sanctions, embargoes and restrictions towards Russia that affect the global and European economy generally and companies with operations with and in Russia specifically. The extent to which this conflict will ultimately impact our business will depend on future events that cannot be reliably predicted at this time. We have no material direct exposures to companies located in Russia or Ukraine. The risk exposure to customers who are Russian nationals resident in Russia, including both on- and off-balance sheet exposures and considering our total loan portfolio was less than 0.04% as of June 30, 2022.

We are particularly exposed to fluctuations in the macroeconomic situation in the Spanish, Portuguese and other European Union ("**EU**") markets, including the impact of the recent rises in inflation and interest rates. Of the total risk in the credit risk portfolio as of June 30, 2022, 80% was related to Spain, 5% was related to Portugal, 9% was related to the rest of Europe and 5% was related to the rest of the world. We are therefore mainly affected by Spanish, Portuguese and EU events, measures and regulations.

During the first half of 2022 inflationary pressure intensified as a result of various factors, such as rising energy prices (which have increased significantly during 2022) and interruptions in the global supply chain, with the annual inflation rate in the Eurozone reaching an all-time high of 8.6% in June 2022. In Spain, the general annual inflation rate climbed up to 10% in June 2022, driven primarily by increases in the prices of processed foods. In Portugal, the annual inflation rate reached 9% in June 2022 (*source: Eurostat*). Continued inflation may affect the purchasing power and creditworthiness of our borrowers and other counterparties, which may, in turn, affect their ability to honor their commitments to us.

The SARS-CoV-2 coronavirus ("**COVID-19**") has adversely affected the Spanish economy and the country's sovereign fiscal position. Spanish gross domestic product ("**GDP**") is estimated to have contracted 10.8% in 2020 (*source: Spain National Institute of Statistics (Instituto Nacional de Estadística)*), as the pandemic and the measures adopted to slow its spread resulted in a sharp contraction in GDP (among the most severe contractions within the Eurozone) in the first half of 2020. The sharp decline in economic activity and the proliferation of measures adopted to support the economy in response to the pandemic have given rise to concerns about public debt sustainability in the medium and long term. Further, while various EU-level initiatives are expected to aid the economic recovery, in particular the financial support linked to the Next Generation EU Program ("**NGEU**"), there are risks as to the capacity of the Spanish economy to manage the NGEU funds and translate this support into productive investment. In addition, the Spanish economy is particularly sensitive to economic conditions in the Eurozone, the main export market for Spanish goods and services. While there was some recovery in 2021, with GDP rising 5.0% (*source: Spain National Institute of Statistics (Instituto Nacional de Estadística)*), this recovery may not continue, given the uncertainty around new COVID-19 variants and the reluctance of individuals and companies to engage in business and tourism travel.

The extent of consequences of the ongoing conflict between Russia and Ukraine, high inflation, increasing interest rates and potential new COVID-19 variants on economic activity are unpredictable and they could have a material adverse effect on our operating results, financial condition and prospects."

The following text is hereby inserted at the end of the second paragraph of the subsection entitled "Risk Factors—Factors that may affect CaixaBanks's ability to fulfill its obligations under the Notes—Risk factors linked to the main quantitative and qualitative risk indicators of the Taxonomy—Risks affecting our financial activity—We are subject to credit risk as the main source of risk inherent to our business—Risks arising from changes in credit quality and recoverability of loans and amounts due from counterparties are inherent in a wide range of our businesses (Credit risk) (which begins on page 28 of the Offering Memorandum)":

"The reduction of the NPL ratio from 3.5% as of March 31, 2022, to 3.2% as of June 30, 2022, includes the impact of our sale of a €664 million NPL portfolio composed mainly of loans to individuals for €615 million."

The second paragraph of the subsection entitled "Risk Factors—Factors that may affect CaixaBanks's ability to fulfill its obligations under the Notes—Risk factors linked to the main quantitative and qualitative risk indicators of the Taxonomy—–Risks affecting our financial activity—–We are subject to actuarial risk in our insurance business" (which begins on page 31 of the Offering Memorandum) is hereby deleted and replaced with the following text:

"The CaixaBank insurance group, headed by VidaCaixa (the "**VidaCaixa Group**"), is integrated for the purpose of our regulatory capital requirements under prudential banking supervision within credit risk as an investee portfolio. The insurance business is also subject to sector supervision by the Spanish Directorate General of Insurance and Pension Funds ("**DGSFP**"). As of June 30, 2022, the VidaCaixa Group had a Solvency Capital Requirement (SCR) coverage ratio of 160%, 16 percentage points lower than at the end of 2021. Since the Merger, BankiaVida, Sociedad Anonima de Seguros y Reaseguros ("**BankiaVida**"), the insurance subsidiary of Bankia, has also been integrated into the Group, and on April 26, 2022, VidaCaixa and BankiaVida approved a joint merger plan for the merger of BankiaVida (absorbed company) into VidaCaixa (absorbing company). A full merger is envisaged in 2022."

The fourth paragraph of the subsection entitled "Risk Factors—Factors that may affect CaixaBanks's ability to fulfill its obligations under the Notes—Risk factors linked to the main quantitative and qualitative risk indicators of the Taxonomy—Reputational and operational risks—Operational risk is inherent in the Group's business—–We are subject to substantial regulation, as well as regulatory and governmental oversight. Adverse regulatory developments or changes in government policy could have a material adverse effect on our business, results of operations and financial condition" (which begins on page 35 of the Offering Memorandum) is hereby deleted and replaced with the following text:

"The specific effects of a number of new laws and regulations remain uncertain because the drafting and implementation of these laws and regulations are still ongoing and some of them have been adopted only recently. For example, in Spain the Socialist party and the Unidas Podemos party jointly filed before the Spanish Parliament a draft bill on July 28, 2022, in order to establish a new annual bank levy for the 2023-2024 period. This draft bill will be discussed and voted on in the Spanish Parliament in the coming months. The proposed bank levy would tax net financial margin and commissions at 4.8%. Should the proposal be approved as filed on July 28, 2022 without any amendment, the estimated annual impact for CaixaBank for 2023 would be approximately €450 million. Our Strategic Plan 2022-2024 was formulated before this proposed bank levy was announced and the implementation of any such a levy could negatively affect our ability to meet our financial targets in the Strategic Plan 2022-2024.

As a result of new laws, novel interpretations of existing laws, growing regulatory scrutiny or any other legal or regulatory developments, the Group may be subject to an increasing incidence or amount of liability or regulatory sanctions and may be required to make greater expenditures and devote additional resources to address potential liability. This could also require the payment of levies, taxes or charges and compliance with additional regulatory requirements in the near future."

The subsection entitled "Risk Factors—Factors which are material for the purpose of assessing the market risks associated with Notes issued under the Program—Risks Relating to the Insolvency Law" (which begins on page 56 of the Offering Memorandum) is hereby deleted in its entirety and replaced with the following text:

"***Risks Relating to the Insolvency Law***

The Insolvency Law provides, among other things, that: (i) any claim may become subordinated if it is not reported to the insolvency administrators (*administradores concursales*) within one month from the last official publication of the court order declaring the insolvency, (ii) provisions in a contract granting one party the right to modify the obligations or suspend or terminate the contract by reason only of the other's insolvency declaration or opening of the liquidation phase may not be enforceable, and (iii) accrual of unsecured interest (whether ordinary or default interest) shall be suspended from the date of the declaration of insolvency and any amount of interest accrued up to such date shall become subordinated. In the case of secured ordinary interest, (i) this shall be deemed specially privileged, and (ii) ordinary interest (excluding default interest) will continue accruing after the declaration of insolvency up to the limit of the secured amount, and only if a contingent credit for secured ordinary interest that may accrue after the declaration of insolvency is included in the statement of claim to be sent to the insolvency administrator (as per the Supreme Court judgment dated February 20, 2019). In the case of secured default interest, (i) this shall be deemed specially privileged, and (ii) it will not accrue after the declaration of insolvency. Any payments of interest in respect of debt securities will be subject to the subordination provisions of Article 281.1 of the Insolvency Law.

The Insolvency Law, in certain instances, also has the effect of modifying or impairing creditors' rights even if the creditor, whether secured or unsecured, does not consent to the amendment. The claims of secured and unsecured dissenting creditors may be written down not only once the insolvency has been declared by the judge as a result of the approval of a creditors' agreement (*convenio concursal*), but also as a result of an out-of-court restructuring plan (*plan de reestructuración pre-concursal*) without insolvency proceedings having been previously opened (e.g., restructuring plans that satisfy certain requirements and are approved by the judge), in both scenarios (i) to the extent that certain qualified majorities are achieved and (ii) unless some exceptions in relation to the kind of claim or creditor apply (which would not be the case for the Notes).

In no case will subordinated creditors be entitled to voluntarily accede to a creditors' agreement during the insolvency proceedings, and accordingly, they will always be subject to the measures contained therein, if passed."

The following text is hereby inserted at the end of the second paragraph of the subsection entitled "Risk Factors—Factors which are material for the purpose of assessing the market risks associated with the Notes issued under the Program—Risks related to the market generally—An active secondary market in respect of the Notes may never be established or may be illiquid and this would adversely affect the value at which you can sell your Notes":

"In addition, recent regulatory actions by the SEC under Rule 15c2-11 of the Exchange Act may restrict the ability of broker and dealers to publish quotations on the Notes on any interdealer quotation system or other quotation medium after January 3, 2023, which may materially adversely affect the liquidity and trading prices for the Notes."

The following text is hereby inserted in the subsection entitled "Risk Factors—Factors which are material for the purpose of assessing the market risks associated with Notes issued under the Program—Risks related to the market generally" (which begins on page 60 of the Offering Memorandum):

"Inflation and corresponding increases in market interest rates may adversely affect the value of the Notes

Although the nominal interest rate used to calculate interest payments on the Notes may not be linked to a consumer price index or to other inflation measures, the real return an investor in the Notes will receive may be affected by external factors such as inflation, taxes or investment costs. In particular, rising prices inevitably reduce the purchasing power of the interest payments that investors in the Notes will receive.

Inflationary pressures have intensified in the Eurozone during the year 2022 as a result of higher energy prices and issues arising from supply-chain bottlenecks. This rise in inflation has in turn increased economic uncertainty and has led many central banks, including the ECB and the U.S. Federal Reserve, to initiate a process of monetary-policy normalization to combat inflation and comply with their mandates to maintain price stability.

Expectations of future inflation have also risen sharply since mid-2021, increasing expectations that interest rates will continue to increase and causing investors to demand higher returns on fixed-income securities as a result. Investment in Fixed Rate Notes, Fixed Reset Notes or any other Note with a fixed-rate component involves the risk that if market interest rates increase above the interest rate paid on such Notes from time to time, this may adversely affect their market value, as the return realized on such Notes may then be less than the return an investor could realize from another equivalent investment at the relevant time. In this way, movements in market interest rates can adversely affect the price of the Notes and, in turn, could result in losses to investors who sell such Notes prior to maturity.

This risk is likely to be lower for holders of Floating Rate Notes or any other note with a floating-rate component, whose periodic revisions to the applicable rate of interest take into account changes in market rates."

On pages 42 and 43 of the Offering Memorandum, footnotes 1 and 3, respectively, referred to the Bank of Spain's pending confirmation in relation to CaixaBank's phased-in O-SII buffer of 0.5% for the year 2023. On July 22, 2022, the Bank of Spain published a press release confirming the abovementioned buffer. Accordingly, such references in footnotes 1 and 3 are hereby deleted.

CAPITALIZATION AND INDEBTEDNESS

The section entitled "Capitalization and Indebtedness" (which begins on page 63 of the Offering Memorandum), is hereby deleted in its entirety and replaced with the following text:

"The following table shows the indebtedness and shareholders' equity of the Group as of June 30, 2022. This table should be read in conjunction with the English translation of CaixaBank's condensed interim consolidated financial statements and the interim consolidated management report, together with the auditors' limited review report, for the six-month period ended June 30, 2022 incorporated by reference herein, from which this information is extracted.

	As of June 30, 2022
	(*unaudited*) (*€ millions*)
Deposits	526,540
Debt securities issued	52,061
Other financial liabilities	8,878
Financial liabilities at amortized cost	**587,479**
Shareholders' equity	
Shareholders' equity	36,608
Accumulated other comprehensive income	(1,796)
Total equity	**34,843**

The principal transactions affecting the capitalization of the Group since June 30, 2022 include:

- on July 20, 2022, the issue of (i) €75 million in principal amount of ordinary senior notes; (ii) JPY 7,000,000,000 (€50.7 million) in principal amount of senior non-preferred notes; and (iii) AUD 45,000,000 (€30.2 million) in principal amount of senior non-preferred notes; and
- on September 7, 2022, the issue of €1,000 million in principal amount of ordinary senior notes.

DESCRIPTION OF CAIXABANK AND OUR BUSINESS

The following text is hereby inserted at the end of the subsection entitled "Description of CaixaBank and our Business—Key Significant Recent Events" (which begins on page 80 of the Offering Memorandum):

"***Purchase of Sa Nostra, Compañía de Seguros de Vida, S.A.***

On June 27, 2022, CaixaBank reached an agreement with Caja de Seguros Reunidos, Compañía de Seguros y Reaseguros, S.A. ("**Caser**") to have its subsidiary VidaCaixa buy Caser's 81.31% interest in the share capital of Sa Nostra, Compañía de Seguros de Vida, S.A. ("**Sa Nostra Vida**"), a company that provides life insurance and pension plans and operates in the Balearic Islands. Under the terms of this agreement, pursuant to terms contained in a shareholders agreement between VidaCaixa and Caser, VidaCaixa will pay €262 million to Caser. 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 Markets and Competition Commission and the Spanish Directorate General for Insurance and Pension Funds, respectively). This acquisition is a final step in the post-Merger reorganization of the Bankia insurance businesses.

As a result of this purchase, a negative impact of €29 million was recorded in the June 30, 2022 income statement due to the penalty included in the purchase price for terminating the partnership between Caser and Sa Nostra Vida. CaixaBank does not expect the planned acquisition to have any other significant impacts on its income statement or on the Group's solvency. As of June 30, 2022, CaixaBank owned the remaining 18.69% of the share capital of Sa Nostra Vida. This percentage is expected to be transferred to VidaCaixa such that it holds 100% of Sa Nostra Vida, before the latter is eventually absorbed by merger.

Sale of a building in Madrid

On July 29, 2022, after a competitive bidding process, CaixaBank announced the sale of a building located at Paseo de la Castellana, 51 in Madrid to Inmo Criteria Patrimonio, S.L.U. (a 100% subsidiary of our affiliate Criteria Caixa S.A.U.). The transaction is expected to close during the second half of 2022.

The sale price for the building is €238.5 million and entails a capital gain of approximately €98 million (approximately €69 million post tax), which we expect will be recorded in our income statement for the year ended December 31, 2022 under "Gains/losses on disposals and others", with a positive impact of approximately +4 basis points in the CET1 capital ratio reported on March 31, 2022.

The agreement with Inmo Criteria Patrimonio, S.L.U. complies with the provisions under the related party protocol entered into between "la Caixa" Banking Foundation, Criteria Caixa S.A.U. and CaixaBank."

The table in the subsection entitled "Description of CaixaBank and our Business—Share capital" (which begins on page 85 of the Offering Memorandum) is hereby deleted and replaced with the following table:

Name of Shareholder	**Ownership (voting rights)**		
	Direct	**Indirect**	**% Total**
"la Caixa" Banking Foundation[(1)]	-	2,419,131,875	30.012
FROB[(2)]	-	1,299,124,905	16.117
BlackRock, Inc.[(3)]	-	258,835,167	3.211

Notes:—

(1) "la Caixa" Banking Foundation's indirect stake is held through its wholly-owned subsidiary CriteriaCaixa.

(2) FROB's indirect stake is held through its wholly-owned subsidiary BFA Tenedora de Acciones, S.A.U.

(3) BlackRock, Inc.'s indirect stake is held through several investment management companies controlled by Blackrock, Inc. and is obtained as follows: 3.001% through shares and 0.210% through financial instruments (0.189% through securities lent and 0.021% through financial instruments with similar economic effect -CFDs).

The following text is hereby inserted at the end of the subsection entitled "Description of CaixaBank and our Business—Dividends and share repurchases" (which begins on page 85 of the Offering Memorandum):

"As of September 12, 2022, CaixaBank has repurchased a total of 396,784,354 of its own shares for €1,247,227,153, equivalent to 69.3% of the maximum monetary amount authorized under the SBB Program. As of September 15, 2022 and as reported to the CNMV, the total treasury shares held by CaixaBank is 415,827,370 shares (415,437,863 shares held directly and 389,507 shares held indirectly), which represents 5.159% of CaixaBank's total share capital."

The last sentence of the first paragraph of the subsection entitled "Description of CaixaBank and our Business—Litigation—Floor Clauses in Mortgages" (which begins on page 86 of the Offering Memorandum) is hereby deleted and replaced with the following text:

"This ruling is currently being appealed on procedural grounds to the Spanish Supreme Court. On June 29, 2022, the Spanish Supreme Court raised several issues to the CJEU for preliminary rulings, including whether it is possible, in a class-action suit with this level of complexity, to analyze the transparency in the marketing of the minimum-rate clauses, taking into account the need to evaluate the individual circumstances applicable to each consumer at the time each mortgage was entered into."

The last sentence of the third paragraph of the subsection entitled "Description of CaixaBank and our Business—Litigation—Floor Clauses in Mortgages" (which begins on page 86 of the Offering Memorandum) is hereby deleted and replaced with the following text:

"The remaining complaints filed by consumers under this framework are relatively small in number and amount. As of June 30, 2022 in total, 867 complaints have been received in 2022 (1,541 in 2021)."

The final paragraph of the subsection entitled "Description of CaixaBank and our Business—Litigation—IRPH (Mortgage Loan Reference Index)" (which begins on page 86 of the Offering Memorandum) is hereby deleted and replaced with the following text:

"As of June 30, 2022, the total amount of our performing IRPH-linked mortgage loans to individuals stood at approximately €5,210 million (the majority, but not all, with consumers). Although we do not foresee a material impact as a consequence of this litigation (as of June 30, 2022, there were 4,059 claims pending against CaixaBank), a provision has been made in the event of any unfavorable judgments."

The second paragraph of the subsection entitled "Description of CaixaBank and our Business—Litigation—Anti-money laundering investigation" (which begins on page 87 of the Offering Memorandum) is hereby deleted and replaced with the following text:

"The proceedings have been closed with respect to four employees. The investigation period finished on January 29, 2022, but the procedure is still in the pre-trial phase and on February 21, 2022, two CaixaBank employees were examined as witnesses before the Central Investigation Court No. 2 (*Audiencia Nacional*)."

The following text is hereby inserted immediately before the last sentence of the subsection entitled "Description of CaixaBank and our Business—Litigation—Criminal judicial investigation into alleged acts that could be deemed to constitute bribery and wrongful disclosure of secrets" (which begins on page 88 of the Offering Memorandum):

"In light of the latest enquiries and further to the depositions provided by the Chief Compliance Officer and the Head of Audit of CaixaBank on June 2, 2022, the Court again agreed to dismiss the case against the Bank. This decision was appealed."

The subsection entitled "Description of CaixaBank and our Business—Litigation—Mapfre arbitration" (which begins on page 88 of the Offering Memorandum) is hereby deleted and replaced with the following text:

"***Mapfre arbitration***

On December 29, 2021, the Group agreed to pay €247 million to Mapfre, S.A. ("**Mapfre**") for the termination of an agency contract between Mapfre and Bankia Mediación Operador de Banca de Seguros Vinculado, S.A.U. ("**Bankia Mediación**") for the distribution of non-life insurance. On the same date, CaixaBank purchased from Mapfre for €324 million the 51% of the share capital of Bankia Vida, S.A. de Seguros y Reaseguros that it did not already own, bringing its holding to 100%. The payment by the Group to Mapfre of additional amounts of up to €52 million in respect of these two transactions is subject to arbitration, which is currently at an early stage. Since the Merger, BankiaVida, the insurance subsidiary of Bankia, has also been integrated into the Group, and on April 26, 2022, VidaCaixa and BankiaVida approved a joint merger plan for the merger of BankiaVida (absorbed company) into VidaCaixa (absorbing company). A full merger is envisaged in 2022.

Mapfre has also made public its intention to file a legal claim contesting the independent expert valuation of the insurance business carried out by Oliver Wyman. The announced claim has not yet been received. Based on the information available to date, we consider it unlikely that the filing of a lawsuit against Oliver Wyman could have an adverse effect on CaixaBank, as we consider our position in this dispute to be solid and, in any event, we will have to wait to analyze the actions taken in the lawsuit and the arguments put forward therein."

The following text is hereby inserted immediately after the last sentence of the subsection entitled "Description of CaixaBank and our Business—Litigation—Coral Homes Arbitration" (which begins on page 88 of the Offering Memorandum):

"Following the hearings held in January 2022 and May 2022, the evidentiary hearing phase of the arbitration proceedings has been completed. The International Chamber of Commerce has requested the parties to submit evidence on recent actions of Coral Holmes in order to submit the post-hearing briefs which are due by September 30, 2022. As the proceedings are still ongoing, there has been no arbitral award as of yet."

BANK SUPERVISION AND REGULATION IN SPAIN

On pages 103, 104 and 106 of the Offering Memorandum, footnotes 6, 7 and 12, respectively, refer to the Bank of Spain's pending confirmation in relation to CaixaBank's phased-in O-SII buffer of 0.5% for the year 2023. On July 22, 2022, the Bank of Spain published a press release confirming the above-mentioned buffer. Accordingly, such references in footnotes 7 and 12 are hereby deleted.

PLAN OF DISTRIBUTION

The following text is hereby inserted at the end of the sixth paragraph of the section titled "Plan of Distribution" (which begins on page 208 of the Base Offering Memorandum):

"In addition, recent regulatory actions by the SEC under Rule 15c2-11 of the Exchange Act may restrict the ability of broker and dealers to publish quotations on the Notes on any interdealer quotation system or other quotation medium after January 3, 2023, which may materially adversely affect the liquidity and trading prices for the Notes."

ADDITIONAL INFORMATION

The table at the end of the subsection entitled "Additional Information—Board of Directors Information" (which begins on page 217 of the Offering Memorandum) is hereby deleted and replaced with the following table:

Director	Conflict
Mr. José Ignacio Goirigolzarri (Chairman)	Abstention from deliberations and voting on the resolutions regarding the bonus scheme and individual business goals corresponding to 2021.
Mr. Tomás Muniesa Arantegui (Deputy Chairman)	Abstention from deliberation and voting on the resolution regarding his re-election as a member of the executive committee of CaixaBank.
	Abstention from deliberation and voting on the resolution regarding the sale of a real estate property to a subsidiary of Criteria Caixa, S.A.U.
Mr. Gonzalo Gortázar (Managing Director)	Abstention from deliberations and voting on the resolutions regarding the bonus scheme and individual business goals corresponding to 2021.
Ms. María Amparo Moraleda Martínez (Director)	Abstention from deliberation and voting on the resolution regarding her appointment as member of the appointments and sustainability committee of CaixaBank.
Ms. Teresa Santero (Director)	Abstention from deliberations and voting on the resolution regarding the sale of shares in the SAREB to the FROB.
	Abstention from deliberation and voting on the resolution regarding the agreement with BFA Tenedora de Acciones, S.A.U. relating to the acquisition of real estate as a result of the merger with Bankia.
Mr. José Serna Masiá (Director)	Abstention from deliberation and voting on the resolution regarding the sale of a real estate property to a subsidiary of Criteria Caixa, S.A.U.

The second paragraph of the subsection entitled "Additional Information—Material Adverse Change" (which begins on page 218 of the Offering Memorandum) is hereby deleted and replaced with the following text:

"There has been no significant change in the financial or trading position of the Group since June 30, 2022, and there has been no significant change in the financial or trading position of the Issuer since June 30, 2022."