

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.

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).

16 March 2021

CaixaBank, S.A.

**Issue of EUR 1,000,000,000 Tier 2 Subordinated Fixed Reset Notes due June 2031
under the €25,000,000,000
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 23 April 2020 and the supplements to it dated 5 May 2020, 6 August 2020, 3 November 2020, 29 January 2021 and 26 February 2021 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the **Base Prospectus**). This document constitute 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.ise.ie. 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.ise.ie.

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

1. Issuer: CaixaBank, S.A.

2. (a) Series Number: 19
- (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: 99.573 per cent. of the Aggregate Nominal Amount
6. (a) Specified Denominations: EUR 100,000
- (b) Calculation Amount: EUR 100,000
7. (a) Issue Date: 18 March 2021
- (b) Interest Commencement Date: Issue Date
8. Maturity Date: 18 June 2031
9. Interest Basis: Fixed Reset Notes
(see paragraph 16 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 5.6 of the Terms and Conditions of the Notes is Not Applicable
- Issuer Call pursuant to Condition 5.3 of the Terms and Conditions of the Notes is Applicable. See paragraph 18 below
- Issuer Call – Capital Event (Tier 2 Subordinated Notes) pursuant to Condition 5.4 of the Terms and Conditions of the Notes is Applicable
- Issuer Call – Eligible Liabilities Event (Subordinated Notes/Senior Non-Preferred/Ordinary Senior Notes) pursuant to Condition 5.5 of the Terms and Conditions of the Notes is Not Applicable

- | | | | |
|-----|-----|--|--|
| 13. | (a) | Status of the Notes: | Subordinated Notes - Tier 2 Subordinated Notes |
| | (b) | Date Board approval for issuance of Notes obtained: | 16 April 2020 |
| 14. | | Gross-up in respect of principal and any premium (pursuant to Condition 6.1 of the Terms and Conditions of the Notes): | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- | | | | |
|-----|-----|--|---|
| 15. | | Fixed Rate Note Provisions | Not Applicable |
| 16. | | Fixed Reset Provisions: | Applicable |
| | (a) | Initial Interest Rate: | 1.250 per cent. per annum payable annually in arrear on each Interest Payment Date |
| | (b) | Interest Payment Date: | 18 June in each year commencing on 18 June 2021 up to and including the Maturity Date |
| | (c) | Fixed Coupon Amount to (but excluding) the First Reset Date: | EUR 1,250 per Calculation Amount |
| | (d) | Broken Amount(s): | EUR 315.07 per Calculation Amount payable on the Interest Payment Date falling on 18 June 2021 (short first coupon) |
| | (e) | Day Count Fraction: | Actual/Actual (ICMA) |
| | (f) | Determination Date(s): | 18 June in each year |
| | (g) | First Reset Date: | 18 June 2026 |
| | (h) | Second Reset Date: | Not Applicable |
| | (i) | Subsequent Reset Date(s): | Not Applicable |
| | (j) | Mid Swap Rate: | Interpolated 5-year and 6-year EUR Mid-Swap Rates |
| | (k) | Reset Margin: | +1.63 per cent. per annum |
| | (l) | Relevant Screen Page: | ICAE1 (which is ICAP) |
| | (m) | Floating Leg Reference Rate: | 6 months EURIBOR |
| | (n) | Floating Leg Screen Page: | EUR006M Index (Euribor 6 month ACT/360) |
| | (o) | Initial Mid-Swap Rate: | -0.295 per cent. per annum |
| | (p) | Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent): | Not Applicable |

17. Floating Rate Note Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION

18. Issuer Call (pursuant to Condition 5.3 of the Terms and Conditions of the Notes): Applicable
- (a) Optional Redemption Date(s): Any date falling in the Optional Redemption Period
 - (b) Optional Redemption Period: Commencing on (and including) 18 March 2026 and ending on (and including) 18 June 2026
 - (c) Optional Redemption Amount: EUR 100,000 per Calculation Amount
 - (d) If redeemable in part: Not Applicable
 - (i) Minimum Redemption Amount: Not Applicable
 - (ii) Maximum Redemption Amount: Not Applicable
19. Capital Event (Tier 2 Subordinated Notes pursuant to Condition 5.4 of Terms and Conditions of the Notes): Applicable
20. Eligible Liabilities Event (Subordinated Notes, Senior Non-Preferred or Ordinary Senior Notes pursuant to Condition 5.5 of the Terms and Conditions of the Notes): Not Applicable
21. Investor Put: Not Applicable
22. Final Redemption Amount: EUR 100,000 per Calculation Amount
23. Early Redemption Amount payable on redemption for taxation reasons, on an event of default or upon the occurrence of a Capital Event: EUR 100,000 per Calculation Amount
24. Ordinary Senior Notes optionality:
- (a) Additional Events of Default (Condition 8 of the Terms and Conditions of the Notes): Condition 8.2(a) Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25. Form of Notes:
- (a) Form: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes upon an Exchange Event including

the exchange event described in paragraph (iii) of the definition in the Permanent 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 |
| 26. | Additional Financial Centre(s): | Not Applicable |
| 27. | Talons for future Coupons to be attached to Definitive Notes: | No |

Signed on behalf of CaixaBank, S.A.:

By:
.....

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 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 1,000

2. RATINGS

Ratings:

The Notes to be issued are expected to be rated:

Ba1 by Moody's Investors Service España, S.A.

BBB- by S&P Global Ratings Europe Limited

BBB- by Fitch Ratings Ireland Limited

BBB(High) by DBRS Ratings GmbH

Each of DBRS Ratings GmbH, Fitch Ratings Ireland Limited, Moody's Investors Service España, S.A. and S&P Global Ratings Europe Limited is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended). As such DBRS Ratings GmbH, Fitch Ratings Ireland Limited, Moody's Investors Service España, S.A. and S&P Global Ratings Europe Limited are 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 "Ba1" indicates an obligation judged to be speculative and subject to substantial credit risk. The numerical modifier "1" indicates that the obligation ranks in the higher end of the generic "Ba" rating category.

According to S&P Global Ratings Europe Limited, a rating of "BBB-" indicates that an obligation

exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation. The addition of a minus (-) sign shows relative standing within the “BBB” rating category.

According to Fitch Ratings Ireland Limited, a rating in the “BBB-” category indicates that expectations of default risk are currently low as the capacity for payment of financial commitments is considered adequate, although adverse business or economic conditions are more likely to impair this capacity. The modifier “-” indicates a ranking in the lower end of the “BBB” rating category.

According to DBRS Ratings GmbH, a rating in the “BBB (High)” category indicates that the capacity for the payment of financial obligations is acceptable, although it may be vulnerable to future events. The modifier “(high)” indicates a ranking in the higher end of the “BBB” rating category.

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

Save for fees payable to the Joint Lead 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 Joint Lead 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

(a) Reasons for the offer:

The Notes are intended to be issued as Green Notes and an amount equal to the net proceeds of the Notes will be used to finance or refinance, in whole or in part, new or existing Eligible Green Projects, according to the Sustainable Development Goals Framework published by the Issuer.

The Sustainable Development Goals Framework is available for viewing on the Issuer's website, <https://www.caixabank.com> (including as amended, supplemented, restated or otherwise updated on such website from time to time).

For the avoidance of doubt, the Sustainable Development Goals Framework is not incorporated by reference in, nor does it form part of, these Final Terms or the Base Prospectus.

(b) Estimated net proceeds:

EUR 991,568,417.50

5. YIELD

Indication of yield: 1.335 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price from and including the Issue Date to and excluding the First Reset Date. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

- (a) ISIN: XS2310118976
- (b) Common Code: 231011897
- (c) WKN: Not applicable
- (d) Any clearing system(s) other than Euroclear and Clearstream Luxembourg and the relevant identification number(s): Not Applicable
- (e) Delivery: Delivery against payment
- (f) Names and addresses of additional Paying Agent(s) (if any): Not applicable
- (g) 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 Joint Lead Managers: BofA Securities Europe SA
CaixaBank, S.A.
J.P. Morgan AG
Nomura Financial Products Europe GmbH
Société Générale
- (c) Stabilisation Manager(s) (if any): Société Générale
- (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 and UK Retail Investors: Applicable
- (g) Prohibition of Sales to Belgian Consumers: Applicable