

## ***The Board of Directors of BPI proposes João Pedro Oliveira e Costa for new Chief Executive Officer following Pablo Forero's retirement***

- ***The future Chief Executive Officer, 54 years of age, has almost 30 years' experience at BPI, where he is currently in charge of the Retail and Business Banking areas and a member of the Executive Committee.***
- ***Pablo Forero completes a three-year tenure as BPI's CEO in which he has concluded the integration of BPI into the CaixaBank Group and improved its strength, profitability and commercial success indicators.***
- ***Gonzalo Gortázar has emphasised “Pablo Forero's expertise by integrating BPI into the CaixaBank Group without altering its essence”, and stated that “João Pedro Oliveira e Costa is the perfect person to lead the way at BPI in the coming years”.***

**Barcelona, 4 May 2020**

In a meeting held today, the Board of Directors of BPI, CaixaBank's wholly-owned Portuguese subsidiary, has proposed João Pedro Oliveira e Costa, head of Retail and Business Banking at BPI and a member of its Executive Committee, to be the bank's new Chief Executive Officer, replacing Pablo Forero, who communicated his decision to retire at the end of his current mandate.

Pablo Forero, at 64 years of age, will leave the post he has occupied since 2017 –when CaixaBank, led by Chairman Jordi Gual and with Gonzalo Gortázar as its CEO, completed the takeover of BPI–, once the European Central Bank's corresponding authorisations have been granted.

Gonzalo Gortázar, CaixaBank's Chief Executive Officer, showed his appreciation for “the major work undertaken by Pablo Forero in the last three years”, and highlighted “his expertise by integrating BPI into the CaixaBank Group without altering its essence, values and success”. Gortázar also congratulated João Pedro Oliveira e Costa, whom he named “the perfect person to lead the way at BPI in the coming years; he is an extraordinary professional with a far-reaching understanding of the banking business; he represents the values and the culture of BPI and the CaixaBank Group more than anybody; and he is a major leader and a

great team builder”.

The Chairman, Fernando Ulrich, and the entire BPI’s Board of Directors have also shown their appreciation to Pablo Forero for the excellent work undertaken during his mandate, which has enabled the successful conclusion of the integration of BPI into the CaixaBank Group and the improvement of the bank's strength, profitability and commercial success indicators. Ulrich underlined “the exemplary way in which Pablo Forero has headed the executive team, comprising BPI's professionals, and the results during his mandate”, and showed his full support for the next Chief Executive Officer, João Pedro Oliveira e Costa, who he highlighted as having “the character, the expertise and the leadership skills which will make him a magnificent Chief Executive Officer”.

Pablo Forero, who before joining BPI had been Managing Director of Risk at CaixaBank and a member of its Management Committee, highlighted that “BPI is at one of the strongest moments in its history, very motivated, well capitalised, with great commercial dynamism, which is why it is the right time to pass the baton to a new Chief Executive Officer, trained at the bank and respected by everyone”. Pablo Forero also expressed his gratitude to the “excellent executive team that has accompanied me during these three years and for the great support, commitment and professionalism of all the bank’s employees”.

João Pedro Oliveira e Costa, who is 54 years old, has almost 30 years' experience at BPI, where he is currently in charge of the bank's commercial areas, in addition to being a member of its Executive Committee since 2014. João Pedro Oliveira e Costa showed his appreciation for the trust placed in him and stated, "I know that I have the support and the loyalty of a great team, which I have learnt to respect after many years working together, that is based on extremely solid values and principles, which uphold BPI's distinctive identity". "We are aware of the difficult challenges and the uncertainty that awaits us, but we also know that we have the required resources to overcome them, and we have no doubt in our skills, willpower and determination", he added.