

The Board of Directors of CaixaBank meets in Lisbon for the first time since the merger with Bankia

- ***The Group's top decision-making body reaffirms CaixaBank's commitment to the growth of Portuguese BPI as part of its Strategic Plan.***

Lisbon, 30 June 2022

The Board of Directors of CaixaBank met in Lisbon for the first time since the merger with Bankia, thus reaffirming its commitment to the growth of Banco BPI as part of the Group's new Strategic Plan. This is the second time that CaixaBank's top decision-making body has met in the Portuguese capital since BPI became part of the CaixaBank Group in 2017.

In doing so, CaixaBank is demonstrating its commitment to the Portuguese bank, the fourth largest in the country by assets under management, with a market share of 11.1% in gross credit and 11.4% in customer deposits.

During their visit, the members of CaixaBank's Board of Directors were able to meet with the Board of Directors of BPI, with whom it shares two representatives, Fernando Ulrich, BPI's president and CaixaBank director, and Gonzalo Gortazar, CaixaBank's CEO and BPI director.

CaixaBank's directors were also able to hear, first-hand, from BPI CEO João Pedro Oliveira e Costa about the bank's growth strategy in the Portuguese market and its efforts to help its customers, the Portuguese economy and society.

José Ignacio Goirigolzarri, CaixaBank's chairman, underscored the importance of BPI to the CaixaBank Group: "Banco BPI is a fundamental asset for the Group, not only from a financial point of view, but also due to the professionalism and commitment of its staff. The bank's quality ratios and reputation are the best in the Portuguese market, and they are an example to the whole Group. We want to take this opportunity to congratulate the BPI team for its successful track record and for its motivation and alignment with the CaixaBank Group, constantly supporting our leadership in the Iberian Peninsula".

Gonzalo Gortázar, CaixaBank's CEO, expressed his satisfaction with the progress in the Portuguese subsidiary: "BPI is in a virtuous cycle, growing its revenue and market share, and improving in efficiency year after year, which allows it to invest more every day in improving its products and services, while accelerating its growth at the same time. We are convinced that, with CaixaBank's financial, commercial, and operational support, together with the

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commitment, professionalism and talent of the excellent team in place at Banco BPI, the bank will continue on this path for the next few years”.

With regards to BPI, the new 2022-2024 Strategic Plan targets income growth of 9% (CAGR, or compound annual growth rate), and 9% (CAGR) for long-term savings, as well as an increase in RoTE in excess of 12% by 2024, and an improvement in the core cost-to-income ratio of 48% by 2024.

In the five years since becoming part of the CaixaBank Group, BPI has gone from being the fifth to becoming the fourth largest bank in the country, with a CAGR increase in its turnover of 5%. It also saw increases in market share, such as in credit, which went from 9% to 11.1%, business loans, from 7.8% to 10.6%, and mortgages, from 11% to 13.1%. As for the core cost-to-income ratio, it saw an improvement from 64.8% to 54.2% (nearly 11 percentage points), and the non-performing loan ratio fell from 5.1% to 2.3% (nearly 3 percentage points), well below the sector average in Portugal, which stands at 4%.

