

## CaixaBank issues a new Tier 2 subordinated bond for £500 million with demand of more than £1.3 billion

- **The issuance is CaixaBank's second in 2023 and the first Tier 2 bond since November 2022. It is the third issue in sterling pounds, after the issues of £500 million made in May 2021 and in March 2022.**
- **The strong demand has allowed the interest rate to be lowered by 20 basis points, to UKT + 370 bps.**
- **This new issue, which optimizes the Tier 2 buffer and reinforces the bank's total capital position, has a maturity of 10 years and 9 months and has an early redemption option in 5 years and 6 months by the issuer.**

17 January 2023

CaixaBank has closed its second bond issue in 2023. It is a £500 million Tier 2 subordinated debt bond with a maturity of 10 years and 9 months, with an early redemption option in 5 years and 6 months from the issuer.

The price has been set at 370 basis points (bps) above the UK Treasury level (UKT), 20 bps below the 390 bps offered in the announcement, thanks to strong demand that has exceeded £1.3 billion, with the participation of more than 90 institutional investors.

With this issuance, the bank optimizes and reinforces its total capital ratio by 26 basis points (bps) to 17.13%, pro-forma September 2022, including the Tier 2 issuance of €750 million in November 2022.

This is the third issue in sterling pounds, after the £500 million green senior non-preferred bond issued in May 2021 and the £500 million senior non-preferred debt bond placed in March 2022. In this way, CaixaBank is continuing the diversification of its investor base, allowing it to reach a greater number of investors and to achieve lower financing costs.

The issue is expected to be rated Ba1/BBB-/BBB-/BBB (H) by Moody's, S&P, Fitch and DBRS. Barclays, CaixaBank, Credit Suisse and NatWest Markets acted as bookrunners for the issuance.