

*General Shareholders Meeting****José Ignacio Goirigolzarri: “CaixaBank has considerable strengths, a well-defined strategy and a differential banking model”***

- ***The Chairman of CaixaBank has stated that “our objective is to keep supporting society, households and companies, as this is the best contribution that CaixaBank can make in order to support and promote the transformation of our society towards a model with greater opportunities for everyone”.***
- ***Goirigolzarri has explained the main strategic priorities for the coming years: “Giving a decisive boost to our business, continuing to adapt our service model to the new needs of our customers, and all this with the aim of being a benchmark for sustainability”.***
- ***Gonzalo Gortázar, CEO of CaixaBank, has highlighted the Group’s financial strength, which is at an all-time high, providing the capability to face future challenges and to continue to support families and companies. CaixaBank has built up a very solid position, both in terms of business model and in management principles”.***
- ***Gortázar has reaffirmed that “we will keep working to maintain CaixaBank as the benchmark bank for its clients and employees, profitable and sustainable for its shareholders and committed to society”.***
- ***The CaixaBank’s General Shareholders Meeting has gained the “Sustainable event aligned with the SDGs” certification this year for the first time. To achieve it, environmental and social factors, as well as the contribution to local economies, have been taken into account.***
- ***The General Shareholders Meeting has approved all the resolution proposals submitted to vote, including the payment of a €0.2306 per share dividend against 2022 profits, the appointment of Peter Löscher as a new independent director and the re-election of Gonzalo Gortázar, Cristina Garmendia and Amparo Moraleda as members of the Board.***

**Valencia, 31 March 2023**

The Chairman of CaixaBank, **José Ignacio Goirigolzarri**, highlighted that “the bank has considerable strengths, a well-defined strategy and a differential banking model” during his speech at today’s CaixaBank General Shareholders Meeting.

“Our aim is to keep supporting society, households and companies because that is the best contribution that CaixaBank can make in order to support and promote the transformation of our society towards a model with greater opportunities for everyone”, he reminded the bank’s shareholders.

Goirigolzarri started his speech with an appraisal of 2022, followed by an explanation of the priorities that the bank has set out in its Strategic Plan for the 2022-2024 period. In this sense, he has stated that “the situation of the Western world underwent a profound transformation in 2022, both in geopolitical and also in economic terms”.

CaixaBank’s Chairman said that “central banks, which initially saw the upturn in inflation as temporary, have been forced to make very sharp interest rate hikes” although he remarked that “interest rates are still not at historically high levels in absolute terms”.

“This, together with the obvious uncertainties arising from the invasion of Ukraine, means that we’re witnessing enormous volatility in the markets which has been further aggravated by recent events in the United States and Switzerland”, explained Goirigolzarri, who pointed out that “these events are taking place in banks with a situation and business model that are very different from those of Spanish banks, and of course, very different from CaixaBank”.

Specifically, he outlined that “the deposits of Spanish banks tend to have a widespread”.

All this comes in addition to the fact that “our investments are extremely diversified because we serve all markets, from large corporations to households” and because “our ratios are extremely robust in terms of liquidity and solvency”, Goirigolzarri added.

For Goirigolzarri, “although episodes of volatility may continue and we must always be prudent, I honestly believe that Spanish banks, in contrast to what we experienced in the previous crisis, are very well prepared and are more than strong enough to handle this type of situation”.

In any case, the Chairman of CaixaBank stressed the need to complete the European Banking Union and considered it “vital to speed up the creation of the European deposit guarantee fund as a means to avoid any feedback loop between bank risk and sovereign risk”.

On the Spanish situation, Goirigolzarri indicated that, although economic growth is slowing

down, "the forecasts for 2023 are also less pessimistic than those projected a few months ago". Even so, he acknowledged that "the main challenge over the coming months, both for Spain and for the European Union as a whole, will be how inflation evolves".

He also pointed out other challenges facing the Spanish economy in the medium and long term: "I have always believed that the greatest weakness in the Spanish economy is its productivity, while its biggest vulnerability is the imbalance in its public accounts".

### **A year of transformation for CaixaBank, positive results and dividends**

The Chairman of CaixaBank reviewed the main milestones for the bank during 2022, the year in which the integration of Bankia was completed, "the largest integration ever undertaken in Spain's banking sector".

Goirigolzarri stressed that CaixaBank "managed to carry out this internal transformation whilst continuing to focus on our business". "We remained very strong commercially and managed our asset quality and balance sheet remarkably well, both in Spain and at BPI in Portugal", he said.

According to the bank's Chairman, "Thanks to the hard work of the entire team, in such a complex year we achieved an attributable profit of €3.15 billion representing an improvement of 29.7% compared with last year".

These results, he pointed out, together with the bank's solid capital position, enable the bank to distribute a gross dividend per share of €0.23, 58% higher than the previous financial year.

With the payment of this dividend, the shareholder distribution for the financial year of 2022 will total €1.73 billion, equivalent to 55% of attributable profit, in line with the dividend policy agreed by the Board of Directors for 2022. If we add to this figure the €1.8 billion from the share buyback undertaken during the last seven months of 2022, total shareholder remuneration exceeds €3.5 billion.

For his part, **Gonzalo Gortázar**, CEO of CaixaBank, presented shareholders with details of the bank's results in 2022 and stressed that "commercial dynamism has been very positive, and reflects our ability and intention to continue supporting the economy, businesses and families". Specifically, he pointed out that in a context of "strong market volatility", the bank attracted customer funds for almost €7 billion, bringing the volume managed up to €609 billion. Meanwhile, the performing loan portfolio exceeded €351 billion.

According to the CEO, "the greater commercial activity is reflected in revenues, portrayed in gross income, amounting to €11.59 billion, with an increase of 5.5% on the previous year". Meanwhile, expenses fell by 5.6% to €6.02 billion.

Gortázar explained that the bank's results amounted to €3.15 billion, "reasonable, taking into account our scale, and which places our ROTE at 9.8%". "This figure is an improvement over the previous year, but it is not yet at the levels set in our Strategic Plan and what investors demand from an industry like ours. We are confident that we will continue to improve in the coming quarters to meet the objective of exceeding 12% by 2024," he said.

CaixaBank's CEO stressed that "the solvency of the sector as well as the supervisory system and the capacity to act in the face of potential crises are much higher than those of a decade ago, and therefore, the level of resistance is very high".

"I do not want to miss the opportunity to point out that this strength is a common good for the country and it is very positive for everyone to have such a financial system because it is a source of confidence for individuals, companies and therefore for society in general. Having a financial system with these characteristics should give us confidence", he said.

In particular, he pointed out to "the financial strength of the CaixaBank Group, which is at an all-time high, providing the capability to face future challenges and to continue to support families and companies. CaixaBank has built up a very solid position, both in terms of its business model and in management principles".

He added that the non-performing loans ratio is at a record low (2.7% in December 2022) and coverage is high, "thanks to a rigorous and systematic management". He also remarked that the bank closed 2022 with very high levels of liquid assets of almost €140 billion and that in terms of solvency, the CET1 capital ratio stands at 12.8%.

### **Strategic priorities for the coming years**

Regarding the bank's strategic priorities for the coming years, which are set out in the 2022-2024 Strategic Plan presented in May last year, the bank's Chairman stressed that the focus is on "giving a decisive boost to our business, growing beyond the barriers of traditional banking, and continuing to adapt our model of service to the new needs of our customers in order to continue providing an excellent quality of service, all with the aim of being a European benchmark for sustainability".

Goirigolzarri explained that these strategic priorities must lead CaixaBank to achieve its financial targets by the end of 2024: a return on equity in excess of 12%; an improvement in efficiency to below 48%; and a consolidation of the strong position in terms of capital and solvency, with the aim of generating capital available to distribute to the value of €9 billion over this period.

"These are highly ambitious targets but, after 2022's excellent results, I believe we are on the right track," he said, before clarifying that these challenges were set before the new special levy on banks was announced.

For his part, CaixaBank's CEO said that "we are optimistic because we are starting 2023 with a strong balance sheet that will allow us to continue investing in our core business while supporting families, companies and society as a whole". "We are confident that, guided by our corporate values, we will meet the challenges set out in the Group's Strategic Plan for the 2022-2024 period, even in an environment of uncertainty such as the current one," said Gortázar, who added that "we will continue working to maintain CaixaBank as the benchmark institution for its customers and employees, profitable and sustainable for its shareholders and committed to society".

### **Banking model close to society**

CaixaBank's Chairman also commended the bank's differential banking model. "A model that assumes the sustainability of a project is not only based on financial results but also on how they're achieved," he said.

In this sense, he explained that sustainability has a triple vector in the model of proximity that CaixaBank wants to develop: commitment to the environment, excellent governance and resolute social action in society, with inclusion as the main point of reference.

He explained that this commitment to being close to society is manifested through the bank's commitment to inclusion from various points of view: geographic and distribution model, age, vulnerability, and through its commitment to education.

For this reason, he recalled that CaixaBank's customer service model combines a strong physical presence with a strong presence in online channels. "We have the most extensive branch network in our country. We are currently present in over 2,200 municipalities, being the only bank in 470 of them, and we have maintained our commitment not to abandon these towns", he said, adding that this is combined with "excellent online channels serving more than 11 million customers, as well as remote assistance channels serving 3.4 million customers".

On the subject of inclusion of senior citizens, the bank's Chairman assured that each and every one of the measures announced last year for this segment had been implemented "in a timely fashion".

On inclusion, on the subject of vulnerability, he highlighted the work of MicroBank, the activity in the area of social housing, and the initiatives of the Dualiza Foundation to promote vocational training.

In addition, he remarked that "our dividends finance the extraordinary social work carried out by the "la Caixa" Foundation", which will receive around €550 million in 2022 dividends to fund its work in society.

"At CaixaBank, in addition to the aim of achieving an excellent return on equity as a result of our business, we are also fully committed to supporting the needs of the society we serve" said Goirigolzarri.

In this regard, the CEO of CaixaBank added that "the aim is for this position of strength to allow us to create value for everyone while also maintaining our social vocation, which has been present in the Group since its origins. Social commitment is a differential value at CaixaBank, it is part of our DNA, of our mission and of our values and is very visible in the way we manage our activity".

Gortázar referred to some examples of CaixaBank's social commitment, such as the development of products that facilitate financial access for vulnerable groups, including the 364,000 customers who have social or basic accounts and therefore do not pay fees. The bank has also been proactive in supporting customers in difficult situations, since the previous crisis it has helped 360,000 customers with payment difficulties, and during the pandemic it granted thousands of moratoria and ICO-guaranteed loans, at a time when liquidity management was very important.

### **Sustainable event aligned with the SDGs**

This year, for the first time, CaixaBank's General Shareholders' Meeting gained the certification as a "Sustainable event aligned with the SDGs", the United Nations' Sustainable Development Goals, awarded by consultancy firm Bureau Veritas.

To this purpose, environmental aspects, such as waste management and energy, water and other material consumption; social aspects, such as the accessibility of the premises or the safety of the attendees, as well as the contribution of the event to the local economy by procuring products and services from local suppliers have been taken into account.

Applying sustainability criteria to events allows CaixaBank to reduce its operational carbon footprint, in line with the bank's Environmental Management Plan goals.

### **Agreements reached by the General Shareholders' Meeting**

The General Shareholders' Meeting of CaixaBank has approved all the resolution proposals submitted to vote, including the payment of a €0.2306 per share dividend against 2022 profits, which is a 58% increase compared to the €0.1463 on the previous year.

This payment, which will be made to shareholders from the 12th April, represents a payout of 55%, in line with the dividend policy approved for this year to pay between 50% and 60% of profit. Thus, the total amount set aside for dividends against 2022 profit is €1.73 billion.

This dividend is paid back directly to society, since CaixaBank's two main shareholders are



the “la Caixa” Foundation and the Spanish State, through the FROB. The bank has 617,800 shareholders, mostly retail.

The CaixaBank shareholders have also approved the individual and consolidated annual financial statements and their respective management reports for the year 2022; as well as the Board of Directors management performance throughout the year.

In addition, the General Shareholders Meeting endorsed the re-election of Gonzalo Gortázar (CEO), Cristina Garmendia (independent) and Amparo Moraleda (independent) as directors for a four-year period, and also approved the appointment of Peter Löscher as a new independent director, also for a four-year period.

The shareholders have also approved other resolution proposals, such as the amendment to the Board of Directors’ Remuneration Policy, and the authorisation and delegation of powers to interpret, correct, supplement, implement and develop the resolutions adopted by the General Shareholders Meeting.