

CaixaBank places €1.25 billion in preferred senior debt, reaching a demand in excess of 3 billion

- ***This is CaixaBank's first senior preferred issue of 2023. The bank had not opted for this format since August 2022.***
- ***The great interest shown by investors allowed CaixaBank to reduce the interest rate by 30 basis points from the mid-swap + 150 bp level offered in the announcement, during a very active day on the market.***

29 August 2023

CaixaBank has placed a 7-year bond of preferred senior debt for €1.25 billion. The price was set at 120 basis points above mid-swap, and the coupon was established at 4.25%.

The success of the operation is reflected in the demand, which, at over €3 billion, exceeded the average observed in Spanish senior issues in 2023, of €1.7 billion. This high demand allowed the bank to lower the interest rate by 30 basis points from the level offered in the announcement of mid-swap + 150 basis points, to a final of mid-swap + 120 bp. CaixaBank was successful in placing this issue during the most active day on the primary market in recent months, with over €15 billion issued by companies and banks.

This is the eighth bond in public format issued by CaixaBank, and the first in the preferred senior format. CaixaBank last issued a bond in this format in August 2022, when it placed €1 billion over seven years in a green format.

The underwriting banks were BNP Paribas, BofA Securities, CaixaBank, Crédit Agricole CIB and UniCredit.

With this issue, in 2023 CaixaBank has issued different types of debt valued at €7.48 billion. This figure includes the issue of \$1.25 billion and £500 million.