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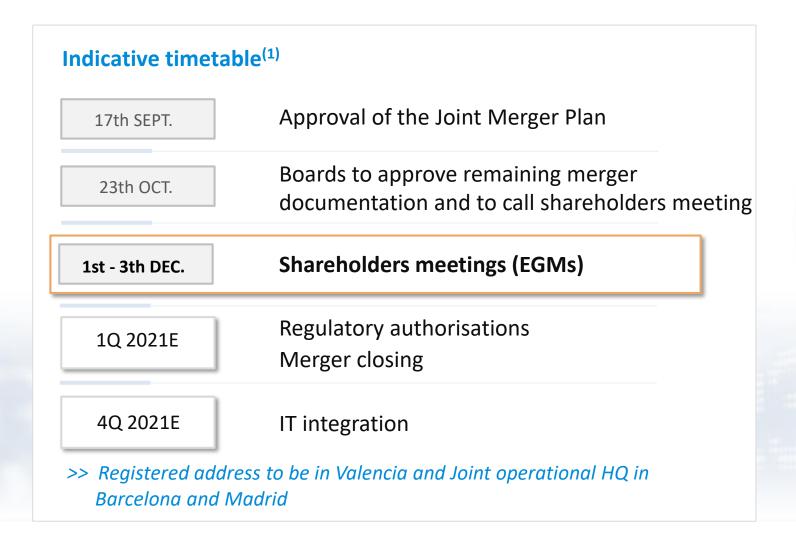
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Merger by absorption of Bankia into CaixaBank





O,6845x
Agreed exchange ratio

CaixaBank shares per 1 Bankia share

⁽¹⁾ Regulatory authorisations: Ministry of Economic Affairs and Digital Transformation (with a previous report from ECB/BoS) and Spanish Competition Authority. Other authorisations are required for the indirect acquisition of significant stakes of BKIA in certain regulated entities.

A unique opportunity to create value



IN THE SPANISH
BANKING SECTOR

> €660.000 M

(total assets)

~ 25% market share in loans and diposits (1)

REVENUE SYNERGIES AND COST SAVINGS

> €1.000 M(2)

(annual, pre-tax)

~ **28**% EPS accretion in 2022E (3)

STRONG BALANCE SHEET METRICS

> 310 bps

(% CET1 vs estimated requirement)(4)

> €128,000 M liquid assets

Improvement in NPL coverage ratios

- 1. Sources: Quarterly financial reports and Bank of Spain
- 2. Revenue synergies, pre-tax, of €290M (mainly related with long term savings and insurance products and services, fully phased from 2025E) and cost savings of €770M (fully phased from 2023E)
- 3. 2022E net income projections based on consensus published by CaixaBank and Bankia in their respective websites. Combined entity PF 2022E net income includes ~90% of cost savings (post tax), ~33% of revenue synergies (post tax), 100% of revenue recovery from Bankia's JV (post tax) and lower CoR and other impacts post FV adjustments.
- 4. Assuming all adjustments post transaction and reestructuring costs. P2R equivalent to weighted average of CaixaBank and Bankia P2R (considering benefit of CRR II article 104a) and O-SII buffer at 0.50%.

A positive project



for all the stakeholders

Customers

Our customers remain the main focus of our strategy

Employees

New professional growth opportunities based on meritocracy



Shareholders

Value creation and increased profitability of the Bank

Society

Opportunity to maximise our contribution to society

Shared culture, values and origin to continue developing our distinctive model of responsible banking







Extraordinary General Meeting of Shareholders

Thank you