



JGEA 2020

Extraordinary General Meeting of Shareholders

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CEO

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Merger by absorption of Bankia into CaixaBank



Indicative timetable⁽¹⁾

17th SEPT.

Approval of the Joint Merger Plan

23th OCT.

Boards to approve remaining merger documentation and to call shareholders meeting

1st - 3th DEC.

Shareholders meetings (EGMs)

1Q 2021E

Regulatory authorisations
Merger closing

4Q 2021E

IT integration

>> *Registered address to be in Valencia and Joint operational HQ in Barcelona and Madrid*

0,6845x

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

**CREATING THE LEADER
IN THE SPANISH
BANKING SECTOR**

> €660.000 M

(total assets)

**~ 25% market share
in loans and deposits ⁽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 restructuring 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

Shareholders

Value creation and increased profitability of the Bank

Employees

New professional growth opportunities based on meritocracy

Society

Opportunity to maximise our contribution to society



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





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Thank you