



## BANCO BPI, S.A.

Registered office: Avenida da Boavista 1117, Porto

Registered at Commercial Registry of Porto  
under registration number PTIRNMJ 501 214 534  
and tax identification number 501 214 534

Share capital: € 1 293 063 324.98

## ANNOUNCEMENT

### New issuance of 425 M.€ and early redemption of 300 M.€ of subordinated notes

1. Banco BPI, S.A. informs that it has decided to:
  - a) Issue subordinated notes (Tier 2 10NC5)<sup>1</sup>, in the amount of 425 million Euros, with maturity in March 2032 and optional early redemption in March 2027, the terms of which were set today. This issue will be solely subscribed by CaixaBank, S.A. and settlement will take place on 8<sup>th</sup> March.
  - b) Early redeem, on 24<sup>th</sup> March 2022, a subordinated note issue (Tier 2)<sup>2</sup> of 300 million Euros, fully subscribed by CaixaBank, S.A.
2. The new issue will increase the proportion of Tier 2 in the total capital ratio, optimising Banco BPI's capital structure. Banco BPI has been authorised by the European Central Bank to carry out these transactions.
3. This issue also contributes to the reinforcement of eligible liabilities to comply with the MREL requirement (Minimum Requirement for own funds and Eligible Liabilities)
4. As a result, after the new issuance and early redemption, Banco BPI's proforma capital and MREL ratios, calculated by reference to 31<sup>st</sup> December 2021, would be as follows:

#### Consolidated Capital Ratios (phasing in)

	Dec 21	Proforma
CET1 Ratio	14.2%	14.2%
Tier 1 Ratio	15.7%	15.7%
Total Capital Ratio	17.4%	18.1%
MDA Buffer ( <i>Maximum Distributable Amount</i> )	4.5%	5.2%
MREL/RWA Ratio	23.7%	24.3%

1) These notes meet the conditions set out in regulation EU 575/2013 for its classification as a Tier 2 own funds instrument, has a maturity of 10 years and optional early redemption in the 5<sup>th</sup> year, and is issued under the Euro Medium Term Note Programme of Banco BPI, S.A.

2) Dated Subordinated Notes (Tier 2), with ISIN code PTBBBWOM0023, Series 1101 issued under the Euro Medium Term Note Programme of Banco BPI, S.A.



5. The new issue will have a coupon rate indexed to 6-month Euribor plus a spread of 3.30%.

An independent auditor's opinion was obtained, which confirmed that the pricing conditions of the issue are appropriate to the current market conditions.

Porto, 28<sup>th</sup> February 2022

Banco BPI, S.A.