
In Today's meeting, the FROB Governing Committee has decided to give financial support to four integration processes among credit entities, once the integration plans have been approved by the Banco de España.

Press release – 29 June 2010

The FROB Governing Committee, after the previous approval of the Banco de España, has agreed to give financial support to the integration processes detailed below:

- Integration through an Institutional Protection Scheme (SIP) among Caja Granada, Caja Murcia, Caixa Penedés and Sa Nostra. Support amount: €915M
- Integration through a SIP among Caja Madrid, Bancaja, Caja Insular de Canarias, Caja de Ávila, Caixa Laietana, Caja Segovia and Caja Rioja. Support amount: €4.465M
- Integration through a SIP among Caja del Mediterráneo, Cajastur, Caja Extremadura and Caja Cantabria. Support amount: €1.493M
- Merger between Caixanova and Caixa Galicia. Support amount: €1.162M

To carry out these supports the FROB will underwrite convertible preference shares issued by the resulting entity of each integration. The effectiveness of the agreements is subject to the integration projects culmination, according to the terms set by the Banco de España, to the assessment by the European Commission and to the absence of objections from the Deputy Prime Minister and Minister for Economy and Finance of the Spanish Government.