
In Today's meeting, the FROB Governing Committee has decided to grant financial support to the integration process involving Cajasol and Banca Cívica.

Press release – 22 December 2010

The FROB Governing Committee, after the previous approval of the Banco de España, has agreed to grant financial support to the integration process that will take place by the joining of Cajasol to Banca Cívica Institutional Protection Scheme (SIP). To carry out this support the FROB will underwrite convertible preference shares amounting €977 million issued by the SIP's central body. The effectiveness of the agreement is subject to the integration project 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 for Economy and Finance of the Spanish Government.