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**SALE OF BANCO GALLEGO, S.A.**

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**Press Release – Madrid, 19th April 2013**

The Steering Committee of the *FROB* (*Fund for the Orderly Restructuring of the Banking Sector*), at its meeting today, 19th April 2013, within a competitive process to auction off Banco Gallego initiated at the end of February 2013, resolved to award the tender of Banco Gallego, S.A. to Banco Sabadell, S.A.

The conditions in the sale contract, signed today, includes FROB subscribing to a capital increase in Banco Gallego for €245m, and the subsequent transfer of all the shares to Banco Sabadell at the price of one euro. The contract does not include the concession of an Asset Protection Scheme to cover possible impairment on the loanbooks. The efficacy of the contract is conditional on obtaining due authorisation from the domestic authorities and the European Commission.

The plan for winding up NCG Banco, S.A., adopted by the Bank of Spain Executive Committee, 27th November 2012, and subsequently by the European Commission, 28th November 2012, includes the sale of its holding in Banco Gallego before 30th April 2013.

With the signing of this contract and the measures for management of hybrid instruments to be implemented shortly, the process of recapitalising the entity will have been completed.