

Amendment to Banco Ceiss resolution plan approved

Press release – Madrid, 11 March 2014

The Executive Commission of the Banco de España has today approved the amendment to the Banco CEISS resolution plan proposed by the Governing Committee of the FROB (Fund for the Orderly Restructuring of the Banking Sector). It involves incorporating Banco Ceiss into the Unicaja group, following the completion of the exchange of capital instruments of the former for similar Unicaja instruments. The offer by Unicaja, announced on 15 July 2013, has been accepted by 60.7% of its intended recipients. Following approval of the amendment to the plan by the Banco de España, the European Commission is expected shortly to give final authorisation.

This operation entails a substantial saving of public funds and, thanks to the incorporation of Banco CEISS into a highly solvent financial group, it contributes to reinforcing its financial position and its capacity to continue providing banking services.