

CaixaBank places a dual-tranche emission in euros which includes a new €1.25 billion social bond to finance projects linked to economic growth, gender equality and reducing inequality

- ***This is the sixth social bond issued by CaixaBank, and the fourteenth bond linked to the UN's Sustainable Development Goals (SDGs). This placement strengthens the bank's position as one of the leading entities in Europe when it comes to ESG criteria-related issuances.***
- ***For the first time, CaixaBank has identified eligible projects focused on gender equality, reducing inequality and social housing***
- ***In addition to this 8-year Non-Preferred senior format social bond, the bank has issued a €750 million 4-year floating rate senior bond***

10th of September 2024

CaixaBank has placed a dual-tranche emission in euros which includes a non-preferred senior format social bond for a total value of €1.25 billion. The proceeds of this bond will be used to finance activities and projects that contribute to fighting poverty and fostering economic and social development in the most disadvantaged areas of Spain.

In addition, this is the first time since the entity approved the bond issuance framework linked to the UN's Sustainable Development Goals (SDGs) that CaixaBank has identified eligible projects and activities focused on SDGs 5, 10 and 11.

SDGs 5, 10 and 11 correspond to the categories of gender equality, inequality reduction and social housing, respectively. This issue thus supports SDGs 1, 3, 4, 5, 8, 10 and 11 of the United Nations 2030 Agenda.

The social bond issued by CaixaBank has a maturity of 8 years with an early redemption option in the seventh year by the issuer, and has had a demand of more than €3.4 billion. The price has been set at 130 basis points above the midswap, 35 bps below the initial price thanks to the high demand obtained. The coupon has been set at 3.625%.

This new social bond, the bank's sixth, is included in a dual-tranche placement denominated in euros. The second tranche consists of a €750 million 4-year floating rate preferential senior bond with an early redemption option in the third year by the issuer.

In this tranche, the price has been set at Euribor 3 months plus 60 basis points, 25 bp below the initial price thanks to the high demand obtained. The joint demand for the dual-tranche has exceeded €4.7 billion.

Six social bonds and eight green bonds

CaixaBank was the first Spanish bank to issue a social bond in support of the UN's SDGs in September 2019. Since then, CaixaBank has registered one social issuance per year on a recurring basis, thus showing the entity's social commitment: July 2020 (Covid-19 Social), May 2021, January 2022 and May 2023. With today's issue, the nominal amount placed on the market in social bonds stands at €6.25 billion.

Since the publication of the framework for issuing bonds linked to Sustainable Development Goals in August 2019, CaixaBank has strengthened its position as one of the leading entities in issues with ESG criteria in Europe.

In total, CaixaBank has placed 14 issuances for a total of €12.5 billion, 500 million sterling pounds and 300 million Swiss francs in live ESG issues on the market. 8 of them were green bonds and 6 were social bonds.