

CaixaBank places 1 billion euros of new Senior Non-Preferred bond, with final demand in excess of 4.9 billion euros

- ***This is the highest level of demand ever recorded by CaixaBank. As a result, it managed to set the price at 135bps above the mid-swap rate, and 35 points below the starting price***
- ***It is the SNP format issue in euros with the longest duration by a Spanish issuer since CaixaBank's SNP issue in July 2023***
- ***The transaction is part of the wholesale financing plans set out in the Strategic Plan 2025-2027, in which about 10 billion are included in non-preferred senior format for this period of time***

21 January 2025

CaixaBank has capitalised on the excellent market mood of the start of the year and placed a Senior Non-Preferred (SNP) bond of 1 billion euros, maturing in 2036 and with an early redemption option in the tenth year. It is the SNP format issue in euros with the longest duration (11 years) by a Spanish issuer since CaixaBank's SNP issue in July 2023.

Demand has exceeded 4.9 billion euros, the highest level ever recorded by CaixaBank. This huge support from the fixed income institutional investor base allowed for setting the price at 135bps above the mid-swap rate (35 pbs below the initial issue level). The coupon has been set at 3.75%.

This is CaixaBank's second institutional debt issuance of the year, after the AT1 of 1 billion euros launched on 16 January. In 2024, CaixaBank completed four transactions in SNP format, combining two tranches in euros for a total of 2.25 billion and other two bonds in US dollars of 2 billion

The transaction is part of the wholesale financing plans set out in the Strategic Plan 2025-2027, in which about 10,000 million are included in non-preferred senior format for this above-mentioned period of time. Thus, CaixaBank continues to strengthen its position in bail-inable liabilities and reaffirms the bank's commitment to continuing to boost protection of senior creditors and depositors.

The banks in charge of the placement were BofA Securities Europe, CaixaBank, J.P. Morgan, Natixis and UBS Europe SE.

