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M.8063 CAIXABANK / BANCO BPI

SECTION 1.2

Description of the concentration

1. CaixaBank intends to acquire, by means of a non-mandatory public bid over the totality of the shares with voting rights of Banco BPI, the sole control of this undertaking.
2. CaixaBank is an integrated Spanish financial group with a banking business, insurance activity and investments, among others, in international banks, listed in the Spanish stock exchanges of Barcelona, Bilbao, Madrid and Valencia.
3. CaixaBank is part of the group of undertakings controlled by Fundació Bancaria Caixa d'Estalvis i Pensions de Barcelona.
4. Further to controlling CaixaBank, la Caixa directly manages welfare projects, and indirectly holds shareholdings in sectors such as energy and infrastructure.
5. CaixaBank presence outside Spain in the banking and insurance sectors is essentially limited to representative offices (further to international branches in Poland, Morocco and United Kingdom). It has no activity in Portugal.
6. La Caixa has no other banking or insurance activities except its controlling shareholding in CaixaBank.
7. Banco BPI is a Portuguese public company, active in the banking and insurance sector, mainly in Portugal, with several qualified shareholders, including CaixaBank. Banco BPI is currently in a no control situation (i.e., none of its shareholders are capable of exercising a decisive influence over Banco BPI, either solely or jointly). Banco BPI's presence outside Portugal is limited, and to offices essentially in countries where Portuguese emigration is present.
8. Apart from the existing shareholding of CaixaBank in the Target, there are no other links between the Target and la Caixa.
9. There are no vertical links neither between the Parties' insurance activities nor the Parties' financial activities.