

PRESS RELEASE

The Crèdit Andorrà Group boosts its European private banking project by admitting two strategic partners into Banco Alcalá

Banco Alcalá will increase its share capital by 15%, bringing in Riva y García with 10% and the Ros family with 5%

Madrid, 26 June 2012.

The Board of Directors of Banco Alcalá, the Crèdit Andorrà Group's private banking subsidiary in Spain, have resolved to propose to their shareholders a 15% increase in its share capital, bringing in two new strategic partners, the financial group Riva y García, which will hold 10% of the entity's capital, and the Ros González family, which will hold 5%, once the transaction is finished. Banco Alcalá's new partners are joining the Crèdit Andorrà Group's European private banking project, boosting its financial solvency and bringing their strategic vision, experience and reputation to the sector.

This transaction, subject to receiving permission from the regulators, will allow the incorporation of Riva y García's private banking and capital markets business, which until now were managed through the companies Riva y García Gestión GSIIC and Riva y García 1877 SV. Riva y García es an independent financial group, created in 1992 and specialising in high added value advisory services.

The Ros González family, on the other hand, will join Banco Alcalá's shareholders by subscribing 5% of the capital.

After the increase, the share capital will be distributed 72.25% for the Crèdit Andorrà Group, 12.75% for the Argüelles family, founders of the entity, 10% for Riva y García and 5% for the Ros family. The total own resources will become 31.5 million euros.

Based on this transaction, Banco Alcalá intends to bring Mr. Borja García-Nieto Portabella and Mr. Jose Maria Ros González onto the board of directors.

The managing director of Crèdit Andorrà, Mr. Josep Peralba, states that "bringing in Riva y García, an outstanding operator in the private banking and capital markets in Spain, and the Ros González family, a major industrial investor in the same country, will boost our project in the European Union".

Mr. Borja García-Nieto, chairman of Riva y García, states that "this transaction will provide an excellent opportunity for both entities to scale up in a highly regulated, complex market. Our new

partner's solvency will enable us to offer a better, more complete service to our clients and generate significant synergies”.

A global private banking project of the Crèdit Andorrà Group in Europe

The Crèdit Andorrà Group bought Banco Alcalá last October, with the intention of boosting its expansion within the euro zone, which started in April of the same year with the purchase of Banque de Patrimoines Privés in Luxembourg. The Crèdit Andorrà Group's project, by building a presence in Spain and Luxembourg, is to create and consolidate a global benchmark entity in the European private banking market.

Crèdit Andorrà is the leading financial group in Andorra. The entity manages a turnover of 13,199 million euros (2011) and leads the sector in own resources, managed resources, turnover, credit investment and profits. With its proven strength, a TIER1 of 14.02% and solvency and liquidity ratios of 17.39% and 51.81% respectively, Crèdit Andorrà's solvency easily beats the European banks' average.

Crèdit Andorrà Group

Crèdit Andorrà is the leading financial group in Andorra with a market share of 36%. In Andorra, the entity offers commercial banking, private banking and asset management services on an international level, which are complemented by other lines of business in the Group, such as its insurance products and advisory services. At present, the Crèdit Andorrà Group has a presence in Andorra, Spain, Switzerland, Luxembourg, the United States, Mexico, Panama and Uruguay.

Fitch Ratings has given Crèdit Andorrà a long-term A and a short-term “F2” rating. Fitch's evaluation highlighted Crèdit Andorrà's solvency and strength and its leadership in the country's financial sector, in the light of the present economic situation.

The bank has won the Andorran Bank of the Year award seven times, which is presented by the financial publication *The Banker* of the Financial Times group (2002, 2003, 2004, 2006, 2007, 2008 and 2010).

Crèdit Andorrà holds the top position among the Andorran banks in the Top1000 ranking, drawn up annually by the magazine *The Banker* of the Financial Times group. This ranking classifies banks on the basis of their capitalization.

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