



PRESS RELEASE

Madrid, 27 October 2011

Statement on the European bank recapitalisation plan

Following the information published by the European Banking Authority (EBA)¹ in relation to the agreement reached by the European Council meeting in Brussels on the plan to recapitalise European banks, Spanish credit institutions have today detailed their individual capital needs and the broad strategy to comply with the new requirements.

Given that the data published by the EBA are provisional, since the final calculation of capital and sovereign exposure as at 30 September 2011 can only be made towards mid-November when the final figures are available, it may be inferred from the information offered by the banks that they aim to comply with the requirements through their own ability to generate capital, and consider that it will not be necessary for the public sector to take equity stakes.

The banks are required to submit their compliance plans to the Banco de España by the end of the year. Without prejudice to the detailed and in-depth analysis of these individual plans that will have to be conducted, the Banco de España considers the achievement of the proposed objectives to be plausible.

¹ More information on the recapitalisation plan is available at the EBA's website: <http://www.eba.europa.eu/>