



**PRESS RELEASE**

Madrid, 12 March 2015

**Statement by the Executive Commission of the Banco de España on the replacement of the administrators of Banco de Madrid**

A letter from the Board of Directors of Banco de Madrid, S.A. has been received today in which it requests it be replaced, under the provisions of Article 71 of Law 10/2014 on the regulation, supervision and solvency of credit institutions.

In light of this request and to preserve the stability of the bank and its operations, the Executive Commission of the Banco de España has decided to replace the Board of Directors of Banco de Madrid, S.A., appointing José Antonio Portugal Alonso, José Borrúe Asensio and Antonio Ricardo Lucio-Villegas Spillard as provisional administrators and cancelling as of today the previously agreed intervention measure.

*Reproduction permitted only if source is cited.*