



PRESS RELEASE

Madrid, 16 March 2015

Statement on Banco de Madrid

Today, the decision has been made public by the provisional administrators of Banco de Madrid, S.A., appointed by the Executive Commission of the Banco de España, to apply for insolvency proceedings and to suspend the bank's operations until a pronouncement has been made by the Judge appointed to the case.

The decision is in response to the serious deterioration in Banco de Madrid, S.A.'s financial position as a result of the sizable withdrawals of funds made by customers and of the latest developments to come to light, which have affected the bank's ability to duly meet its obligations.

The application for insolvency will help ensure fair treatment for the bank's depositors and for the rest of its creditors. The Banco de España issues a reminder that the deposits of Banco de Madrid, S.A.'s customers are guaranteed under the Deposit Guarantee Scheme for Credit Institutions up to a maximum of €100,000 per depositor. This guarantee will be made effective as soon as possible once the attendant formalities have been met. Holders of securities deposited at Banco de Madrid, S.A. shall be entitled to exercise the right of withdrawal under the terms set out in current regulations.

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