



EUROPEAN CENTRAL BANK

BANKING SUPERVISION

# PRESS RELEASE

8 May 2018

## ECB sanctions Banco de Sabadell, S.A.

- Banco de Sabadell, S.A. found in breach of the obligation to obtain prior permission to conduct certain transactions between 1 January 2014 and 7 November 2016
- ECB imposes a penalty of €1.6 million on Banco de Sabadell, S.A.

The European Central Bank (ECB) has imposed on Banco de Sabadell, S.A. an administrative penalty in the amount of €1.6 million.

The penalty has been imposed in respect of the bank repurchasing its CET1 instruments from 1 January 2014 to 7 November 2016 without the prior permission of the banking supervision authority. This constitutes a continuous breach of own funds requirements in that period.

The ECB's power to impose sanctions stems from Article 18(1) of Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions.

The Decision imposing a sanction was challenged by Banco de Sabadell, S.A. before the Court of Justice of the European Union pursuant to Article 263 of the Treaty on the Functioning of the European Union.

The main elements of this Decision are published on the ECB's banking supervision website.

**For media queries, please contact Philippe Rispal, tel.: +49 69 1344 5482**

**European Central Bank** Directorate General Communications  
Global Media Relations Division, Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany  
Tel.: +49 69 1344 7455, e-mail: [media@ecb.europa.eu](mailto:media@ecb.europa.eu), website: [www.ecb.europa.eu](http://www.ecb.europa.eu)

**Reproduction is permitted provided that the source is acknowledged.**