



Resolution by CNMV to lift with effect from 21 November 2017 the restrictions on short positions in Liberbank, S.A. shares

20 November 2017

CNMV has decided to lift with effect from 21 November 2017, the date on which the new shares issued by Liberbank, S.A. are to be admitted to trading, as part of the capital increase approved by its shareholders at its Extraordinary Shareholders' Meeting, the prohibition on carrying out short sales and similar transactions with respect to shares of Liberbank, S.A., agreed on 12 June 2017 past and extended on 12 July and 12 September 2017.

As was announced at the time the decision was taken, although the extension of the prohibition adopted on 12 September 2017 was extended until 30 November, CNMV's intention was for the prohibition to be lifted upon completion of the capital increase procedure.