

Final Terms dated 1 December 2017

Banco de Sabadell, S.A. Issue of EUR 1,000,000,000 0.875% Notes due March 2023

Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the Base Prospectus dated 22 March 2017 and the supplements dated 28 April 2017, 8 August 2017 and 27 October 2017 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the Central Bank of Ireland's website at <http://www.centralbank.ie> and on the website of the Irish Stock Exchange at available for viewing at www.ise.ie.

For the purposes of these Final Terms, the expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive and the expression "**2010 PD Amending Directive**" means Directive 2010/73/EU **provided, however, that** all references in this document to the "Prospectus Directive" in relation to any Member State of the European Economic Area refer to Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the relevant Member State), and include any relevant implementing measure in the relevant Member State.

In accordance with the Prospectus Directive, no prospectus is required in connection with the issuance of the Notes described herein.

1.	(i)	Issuer:	Banco de Sabadell, S.A.
2.	(i)	Series Number:	1
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
3.		Specified Currency or Currencies:	Euro (EUR)
4.		Aggregate Nominal Amount:	
	(i)	Series:	1,000,000,000
	(ii)	Tranche:	1,000,000,000
5.		Issue Price:	99.375 per cent. of the Aggregate Nominal Amount
6.	(i)	Specified Denominations:	EUR 100,000
	(ii)	Calculation Amount:	EUR 100,000

7.	(i)	Issue Date:	5 December 2017
	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	5 March 2023
9.		Interest Basis:	0.875 per cent. Fixed Rate (see paragraph 14 below)
10.		Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11.		Change of Interest or Redemption/Payment Basis:	Not Applicable
12.		Put/Call Options:	Not Applicable
13.	(i)	Status of the Notes:	Senior Notes - Ordinary Senior Notes
	(ii)	Date Board approval for issuance of Notes obtained:	23 February 2017 and 29 November 2017

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.		Fixed Rate Note Provisions	Applicable
	(i)	Rate of Interest:	0.875 per cent. per annum payable annually including the maturity date
	(ii)	Interest Payment Date(s):	5 March in each year not adjusted
	(iii)	Fixed Coupon Amount:	EUR 875 per Calculation Amount
	(iv)	Broken Amount(s):	EUR 215.75 per Calculation Amount, payable on the Interest Payment Date falling on 5 March 2018
	(v)	Day Count Fraction:	Actual/Actual (ICMA)
15.		Fixed Reset Note Provisions	Not Applicable
16.		Floating Rate Note Provisions	Not Applicable
17.		Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

18.		Call Option (Condition 10(c))	Not Applicable
19.		Capital Event (Condition 10(d)):	Not Applicable
20.		Disqualification Event (Condition 10(e)):	Not Applicable

- | | | |
|-----|---|------------------------------------|
| 21. | Put Option (Condition 10(h)) | Not Applicable |
| 22. | Final Redemption Amount of each Note: | EUR 100,000 per Calculation Amount |
| 23. | Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default: | EUR 100,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | | |
|-----|---|--|
| 24. | Form of Notes: | Bearer Notes:

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note |
| 25. | New Global Note form: | Applicable |
| 26. | Additional Financial Centre(s): | Not applicable |
| 27. | Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 28. | Substitution and Variation | Not Applicable |
| 29. | Waiver of set-off rights (Condition 14): | Not Applicable |

Signed on behalf of **Banco de Sabadell, S.A.**

By:

SERGIO ALEJANDRO PALAVEGINO TOMÉ
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Admission to Listing: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to listing on *the Official List of the Irish Stock Exchange* with effect from the Issue Date
- (ii) Admission to Trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Irish Stock Exchange with effect from the Issue Date
- (iii) Estimate of total expenses related to admission to trading: EUR 600.00

2. RATINGS

The Notes to be issued are expected to be rated:

Ratings:

S&P: BBB- (Pos)

Moody's: Baa3 (Pos)

DBRS: BBB (high) (Stab)

Each of Standard & Poor's Credit Market Services Europe Limited ("**S&P**"), Moody's Investor Services España, S.A. ("**Moody's**") and Dominion Bond Rating Service ("**DBRS**") is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**").

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD

Indication of yield: 0.998 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. OPERATIONAL INFORMATION

ISIN: XS1731105612

Common Code: 173110561

Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6. DISTRIBUTION

(i) Method of Distribution:	Syndicated
(ii) If syndicated:	
(A) Names of Dealers	Banco de Sabadell, S.A., Citigroup Global Markets Limited, Credit Suisse Securities (Europe) Limited, Deutsche Bank AG, London Branch and Natixis.
	Banco de Sabadell, S.A. has no underwriting commitment.
(B) Stabilisation Manager(s), if any:	Not Applicable
(iii) If non-syndicated, name of Dealer:	Not Applicable
(iv) U.S. Selling Restrictions:	Reg S Compliance Category 2; TEFRA D