



BANCO DE SABADELL, S.A.

(incorporated with limited liability under the laws of the Kingdom of Spain)

€ 5,000,000,000

Euro Medium Term Note Programme

This Supplement (the "Supplement") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 31 March 2016 (the "Base Prospectus") prepared by Banco de Sabadell, S.A. (the "Issuer") in connection with its Euro Medium Term Note Programme (the "Programme") for the issuance of up to Euro 5,000,000,000 in aggregate principal amount of notes (the "Notes"). This Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 16 of Directive 2003/71/EC. Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the "CBI") in its capacity as competent authority under Directive 2003/71/EC, as amended (the "Prospectus Directive"). The CBI only approves this Supplement as meeting the requirements imposed under Irish and European law pursuant to the Prospectus Directive.

IMPORTANT NOTICES

The Issuer accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

The purpose of this Supplement is to (i) incorporate by reference the Consolidated Interim Financial Statements (as defined below) and (ii) confirm that there has been no significant change in the financial position of the Issuer since 31 March 2016.

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below.

2016 FIRST QUARTER REPORT AND RESULTS PRESENTATION

On 22 April 2016, the Group published its Quarterly Report and Results Presentation for January to March 2016 (the **First Quarter Report and Results Presentation**) which includes its unaudited consolidated interim financial statements as at for the three month period ended 31 March 2016.

A PDF copy of the 2016 First Quarter Report for January to March 2016 may be inspected, free of charge, at

- [2016 First Quarter Report](#)

A PDF copy of the 2016 First Quarter Results Presentation for January to March 2016 may be inspected, free of charge, at

- [2016 First Quarter Results](#)

Any non-incorporated parts of a document referred to herein are deemed not relevant for an investor and shall not form part of this Supplement.

GENERAL INFORMATION

The third paragraph of the "General Information" section on page 113 of the Base Prospectus is deleted and replaced by the following:

"Significant / Material Change

Since 31 December 2015 there has been no material adverse change in the prospects of the Issuer or the Issuer and its Subsidiaries taken as a whole, nor, since 31 March 2016 has there been any significant change in the financial or trading position of the Issuer or the Issuer and its Subsidiaries taken as a whole."