



Imposition of an administrative penalty on Banco de Sabadell, S.A.

The EUROPEAN CENTRAL BANK,

pursuant to 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, decided on 14 March 2018 to impose an administrative penalty on Banco de Sabadell, S.A. for an amount of EUR 1,600,000. This penalty is imposed in respect of a continuous breach of the own funds requirement laid down in Article 77 of Regulation (EU) No 575/2013 of the European Parliament and of the Council and Articles 29(1) and 31(1) of Commission Delegated Regulation (EU) No 241/2014 by repurchasing Common Equity Tier 1 instruments from 1 January 2014 to 7 November 2016 without the prior permission of the competent authority.

The administrative penalty is published in accordance with Article 18(6) of Council Regulation (EU) No 1024/2013 and Article 132 of Regulation (EU) No 468/2014 of the European Central Bank (ECB/2014/17).

The ECB's decision to impose an administrative penalty 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.