

The Value of Trust



4th June 2009

Disclaimer



Banco Sabadell cautions that this presentation may contain forward looking statements with respect to the business, financial condition, results of operations, strategy, plans and objectives of the Banco Sabadell Group. While these forward looking statements represent our judgement and future expectations concerning the development of our business, a certain number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, (1) general market. Macroeconomic, governmental, political and regulatory trends, (2) movements in local and international securities markets. currency exchange rate, and interest rates, (3) competitive pressures, (4) technical developments, (5) changes in the financial position or credit worthiness of our customers, obligors and counterparts. These risk factors could adversely affect our business and financial performance published in our past and future filings and reports, including those with the Spanish Securities and Exchange Commission (Comisión Nacional del Mercado de Valores).

Banco Sabadell is not nor can it be held responsible for the usage, valuations, opinions, expectations or decisions which might be adopted by third parties following the publication of this information.

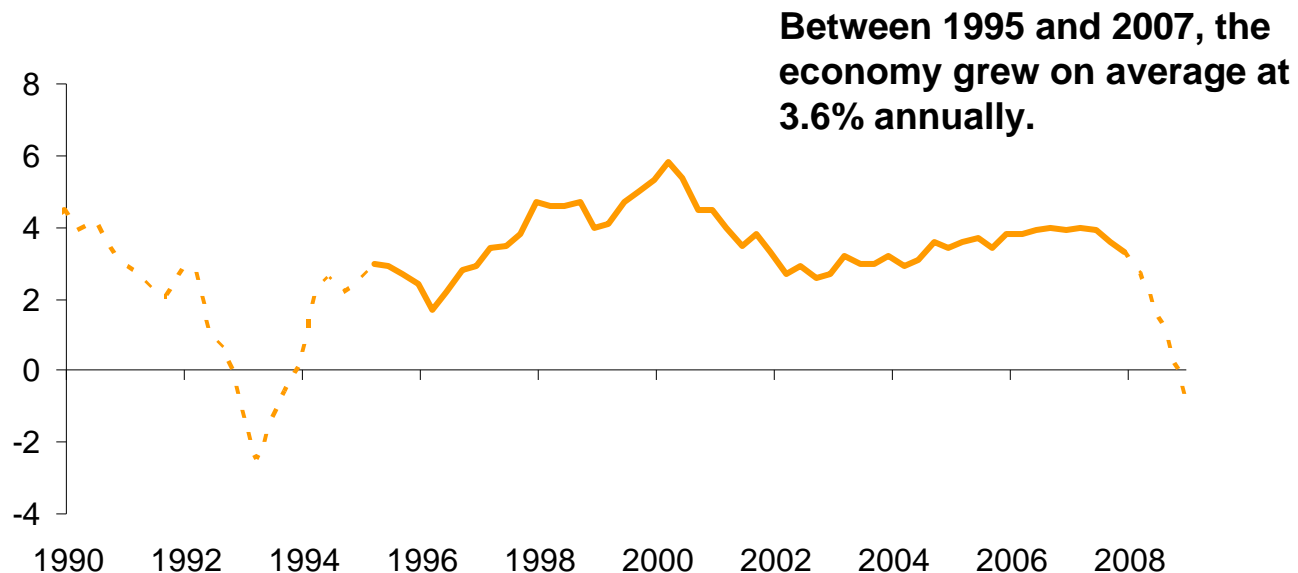
Financial information by business areas is presented according to GAAP as well as internal Banco Sabadell group's criteria as a result of which each division reflects the true nature of its business. These criteria do not follow any particular regulation and can include forecasts and subjective valuations which could represent substantial differences should another methodology be applied.

The distribution of this presentation in certain jurisdictions may be restricted by law. Recipients of this presentation should inform themselves about and observe such restrictions.

These slides do not constitute or form part of any offer for sale or subscription of or solicitation or invitation of any offer to buy or subscribe to any securities nor shall they or any one of them form the basis of or be relied on in connection with any contract or commitment whatsoever.

Long period of economic growth (1995 – 2007)

Spanish GDP (Annual variation rate in %)

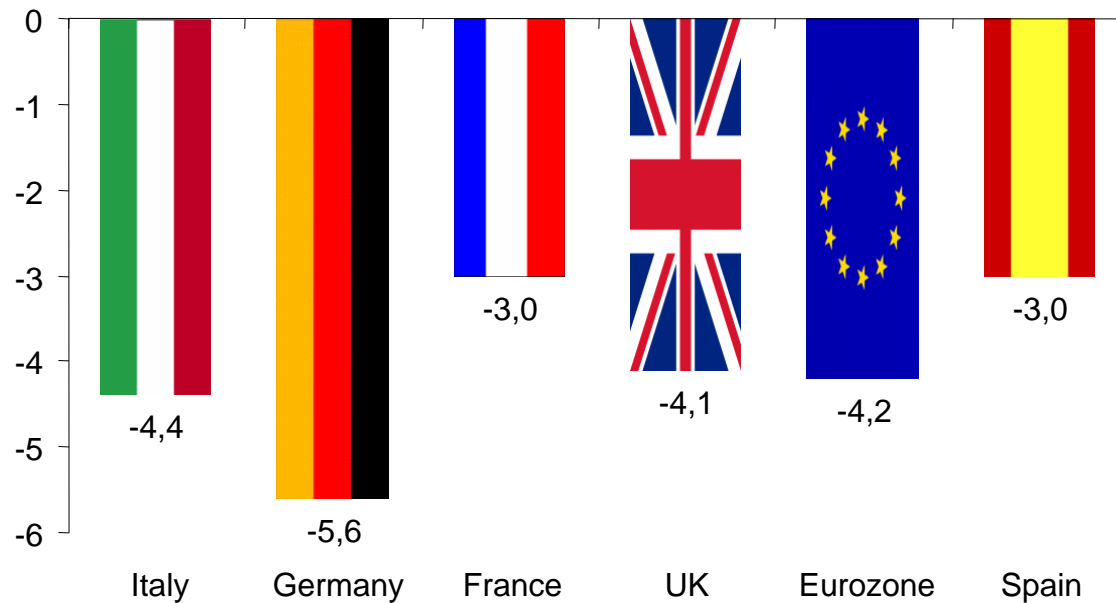


Source: INE

Favourable financing conditions and strong migratory flows contributed to a good behaviour in the economy

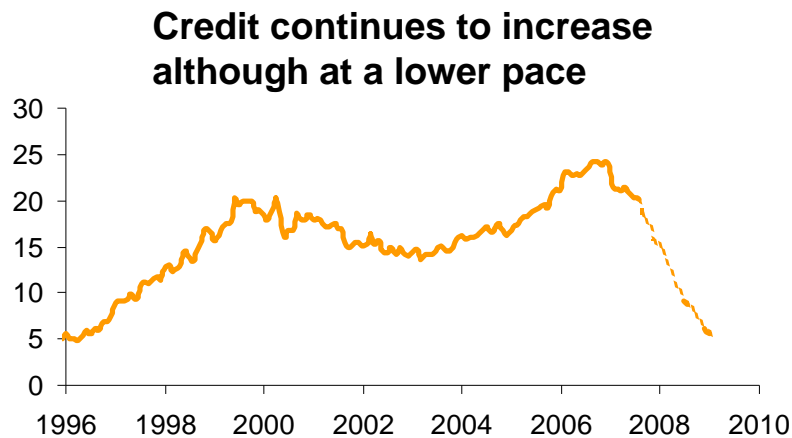
Contraction is expected in 2009, although at a lower rate than the Euro zone

Expected GDP growth in 2009 (Annual variation rate in %)



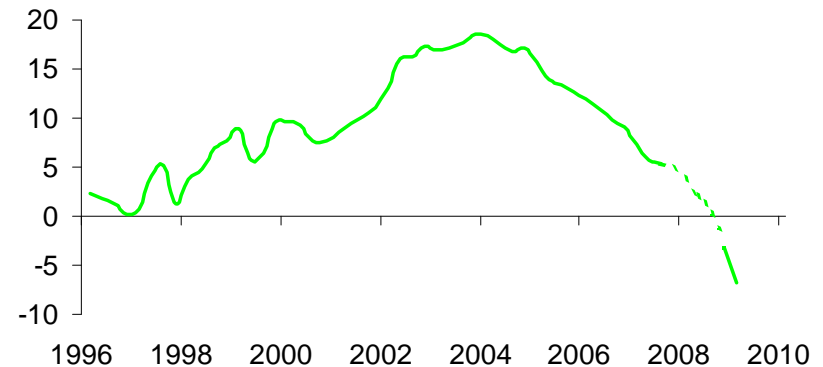
Adjustments to imbalances

Total credit to non financial private sector
(Annual variation rate in %)



Source: Bank of Spain

Average sqm price of free-value housing
(Annual variation rate in %)

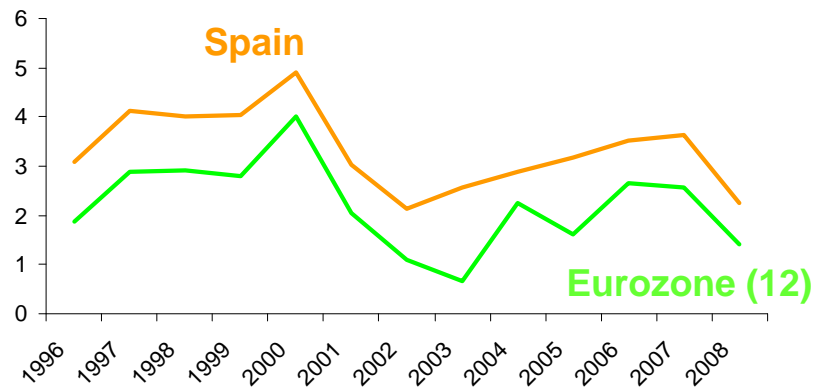


Source: Housing Ministry

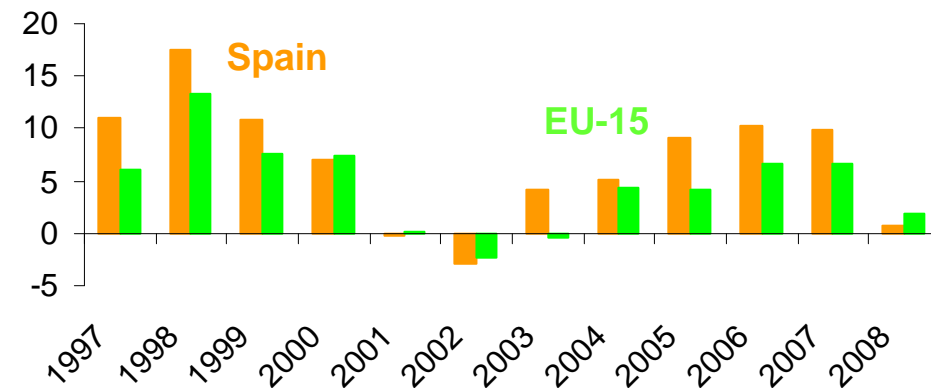
The credit downturn and the adjustment on the real state sector started before the current financial situation

Investment has not only being focused on housing

GDP without construction (real terms, annual variation rate in %)



Investment in equipment (real terms, annual variation rate in %)



Source: AMECO

Investment in equipment experienced a favourable evolution during the growth period of the Spanish Economy, and rose at a higher rate than GDP

Resilient financial system

Retail business: stability and results visibility

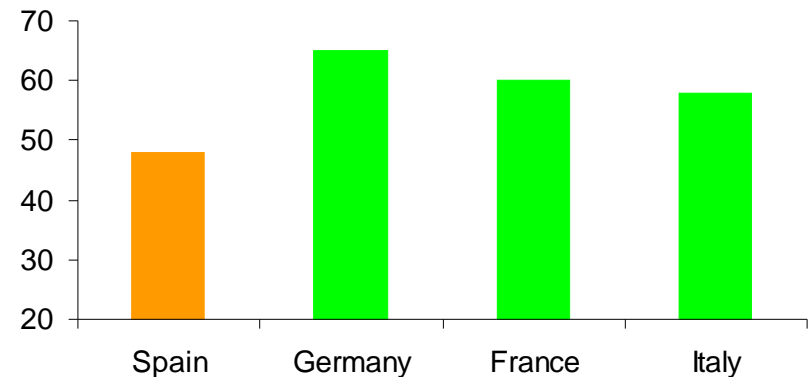
Financial system with NO toxic assets

Strong regulation and supervision system: anticyclical provisions

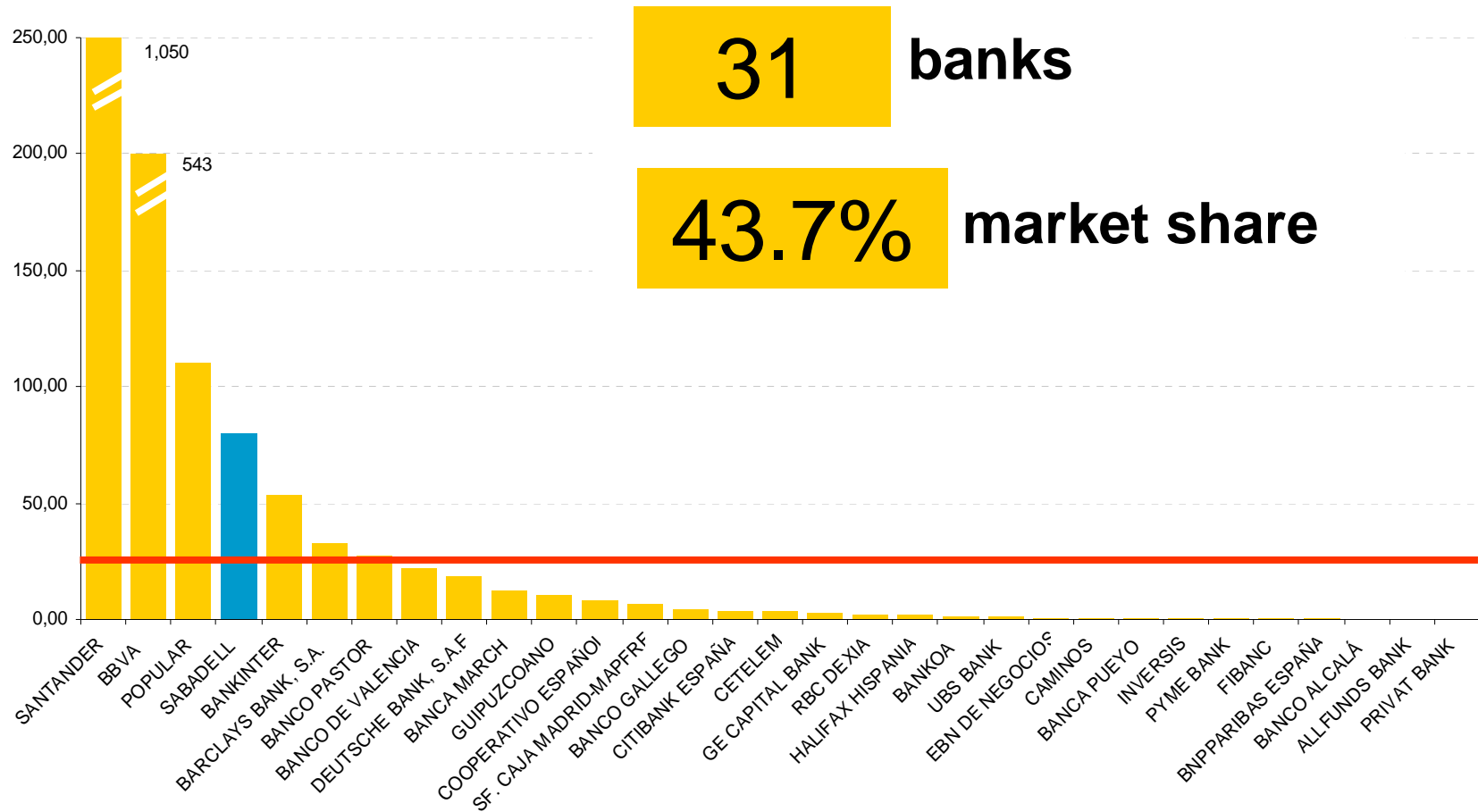
Strong sector in terms of efficiency, profitability and solvency

Efficiency of the European financial institutions (%)

A higher value means lower efficiency

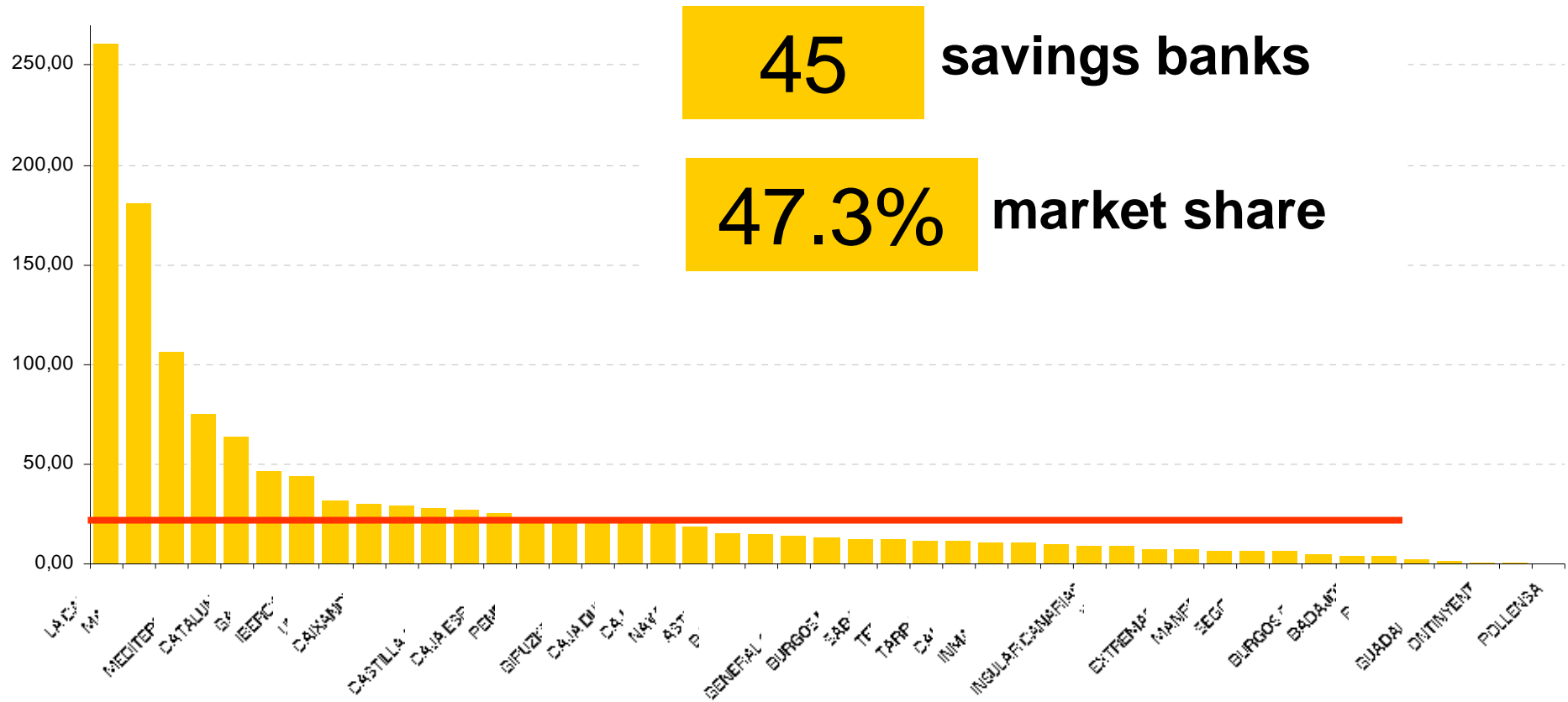


Spanish financial system: Banks



Total assets as of December 2008. Source: AEB.

Spanish financial system: Savings banks

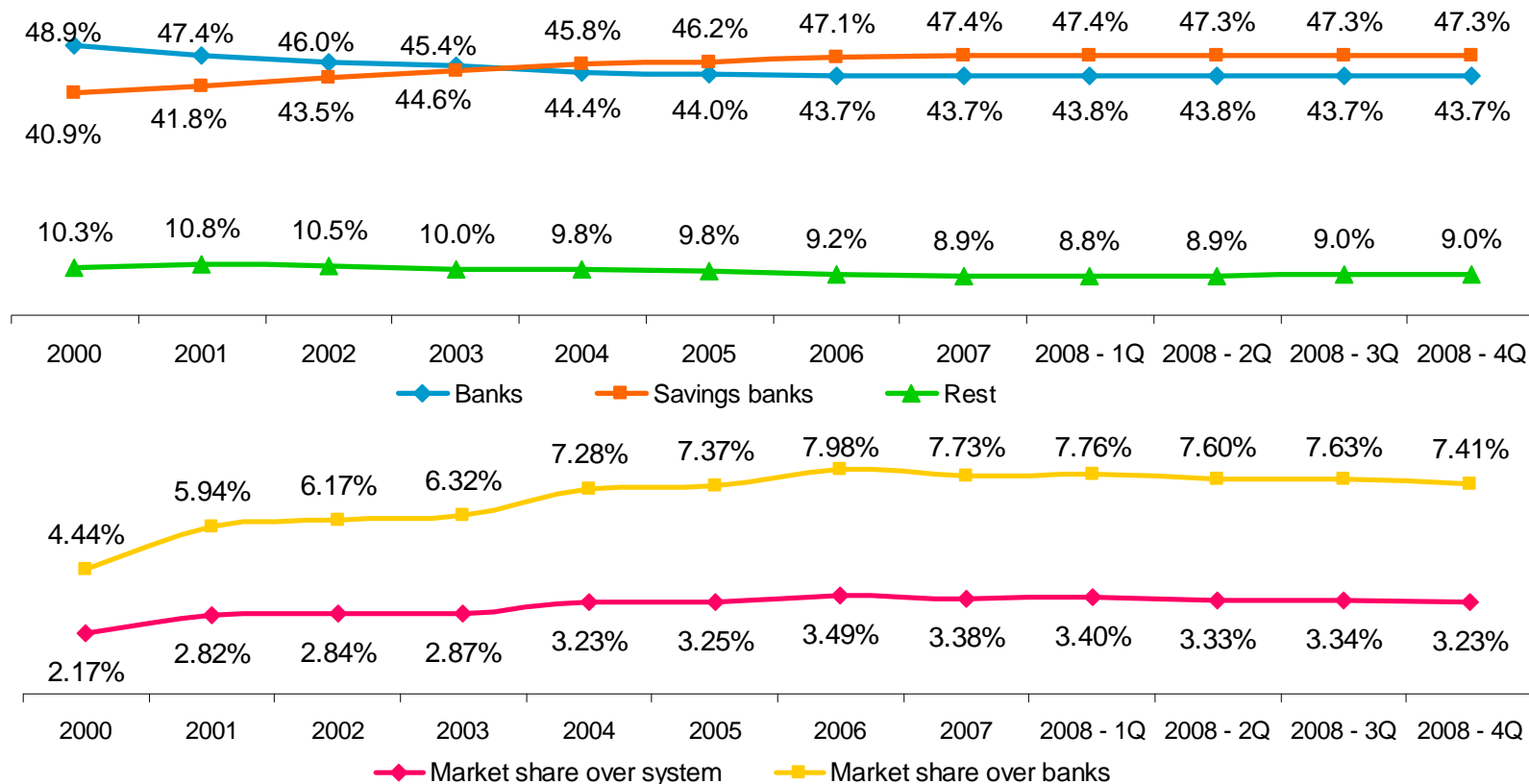


Total assets as of December 2008. Source: CECA.

Spanish financial system: Market share evolution

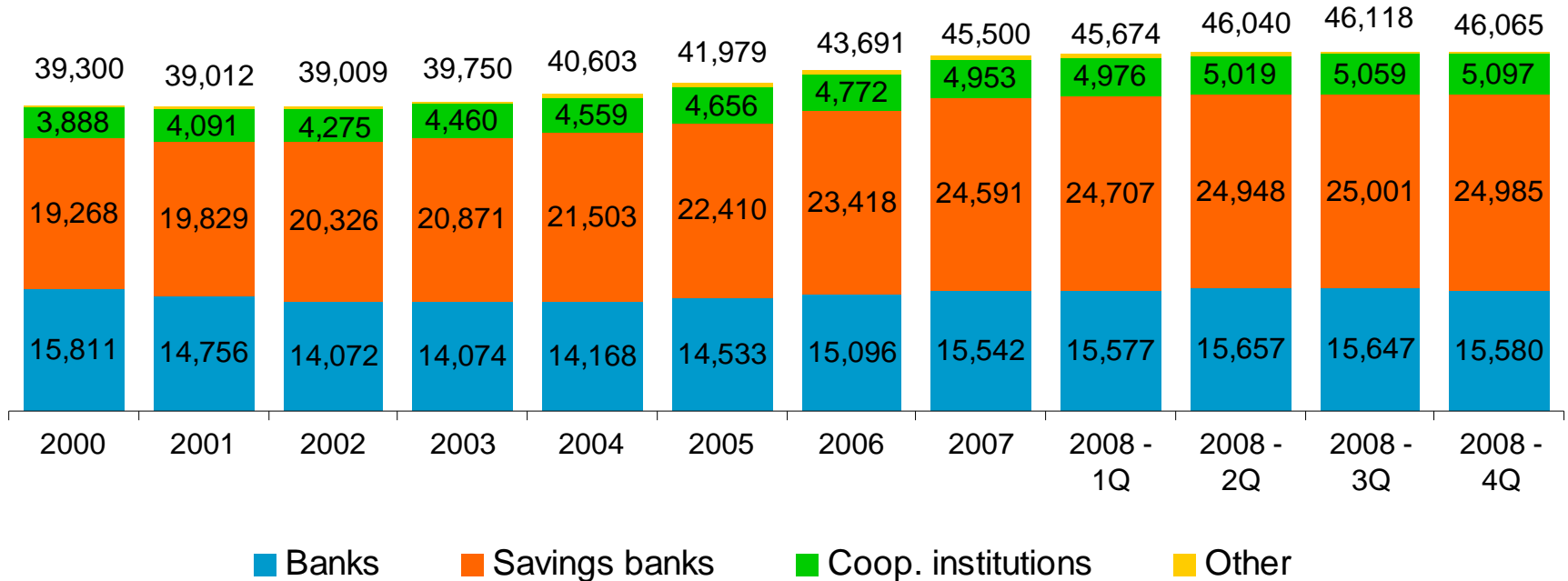


Global Spain



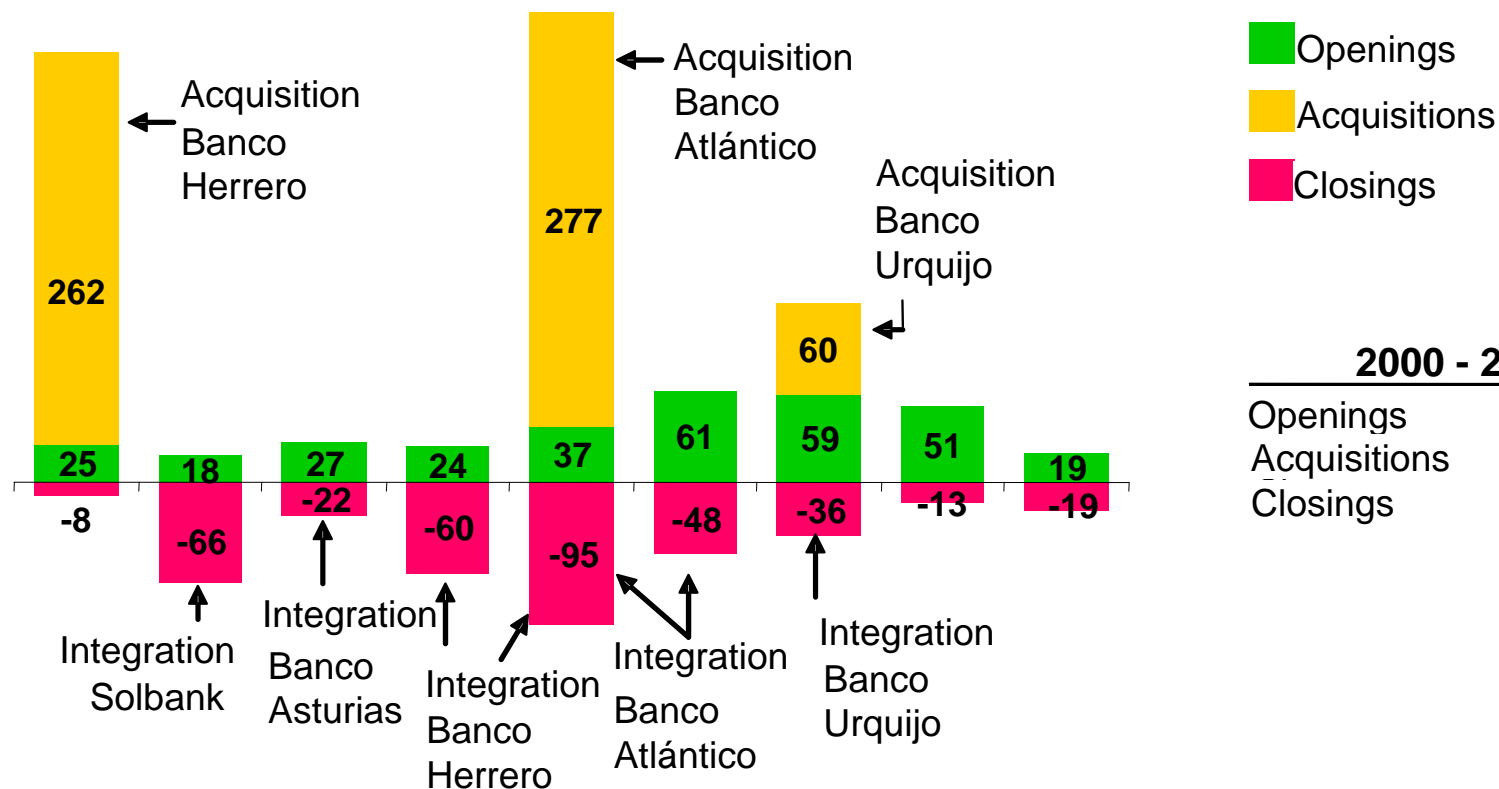
Savings banks have increased market share aggressively over the last few years

Spanish financial system outlook: Branch network evolution



Savings banks have increased their retail network by 30%; banks are flat

BS is a seasoned streamliner



2000 - 2008	
Openings	321
Acquisitions	599
Closings	367

Network flexibility and speed of adaptation are clear competitive advantages for Banco Sabadell



Banc Sabadell's proven flexibility provides credible value added in the current environment

Banc Sabadell: strategic approach



December 2006

September 2007

October 2008

EVENT

Real Estate
cycle peaks

Crisis outburst
with the
subprime issue

Global
financial crisis

BS REACTION

BS disposes of
real estate co.
Landscape

BS reinforces
its liquidity*

BS reinforces
its solvency

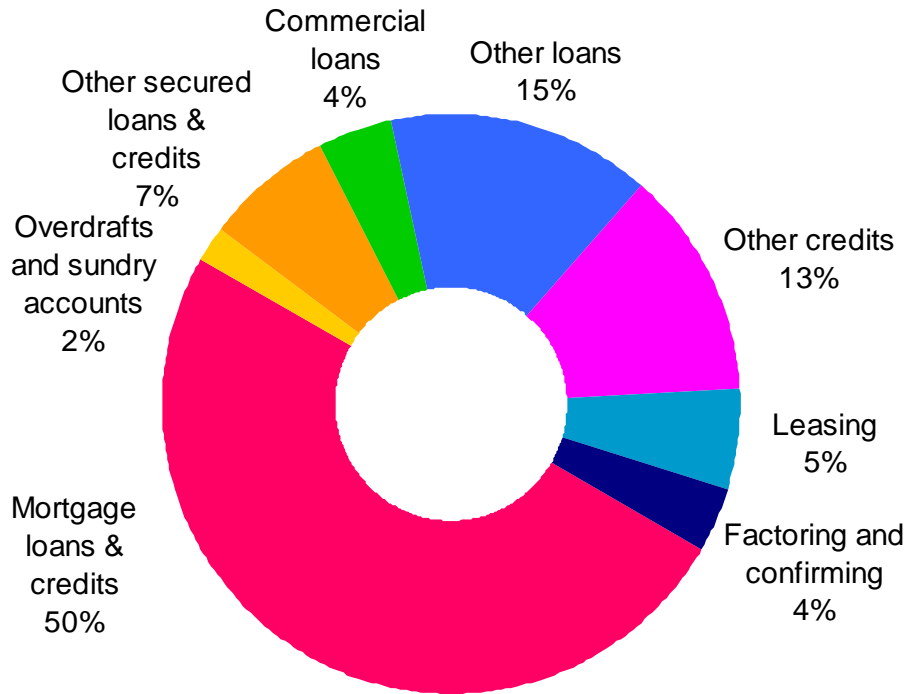
**Banco Sabadell acts promptly and consistently
according to the setting**

*Positive commercial gap quarter after quarter

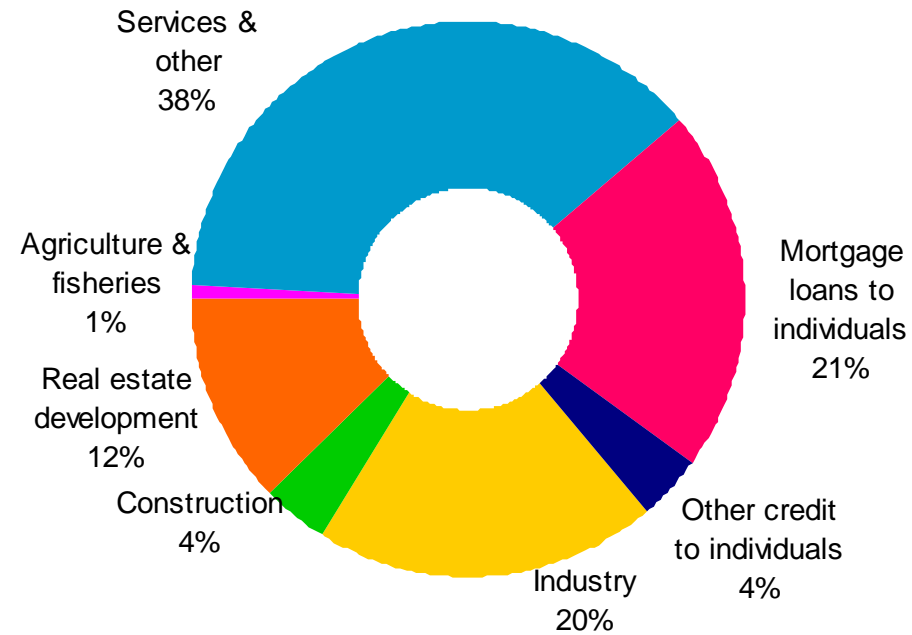
Gross loans to customers breakdown



Breakdown by type of product



Breakdown by sectors



The commitment we had to transfer prices to the asset side is being successfully implemented



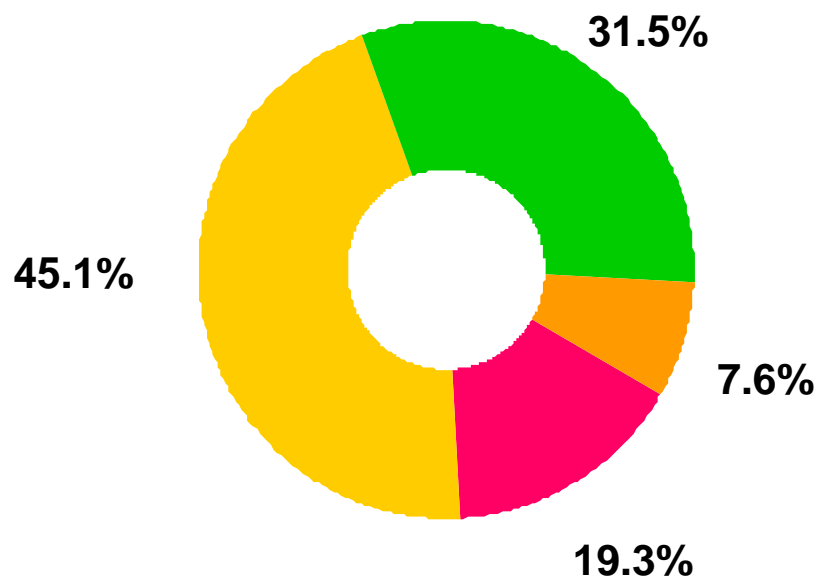
	Dec 07 (bp)	Dec 08 (bp)	YoY. (pb)	Production (€m)	Balance (€m)
Commercial paper	80	86	+6	11,936	1,374
Credits to companies	71	174	+103	4,081	9,138
Loans to companies	132	192	+60	1,179	3,064
Mortgages to companies	80	182	+100	1,268	6,253
Mortgages to individuals	52	136	+84	1,548	12,680
Credits to developers	68	167	+99	835	8,037

Successful price transfer across the entire product range and floors will be activated

Mortgage book breakdown



Breakdown by LTV



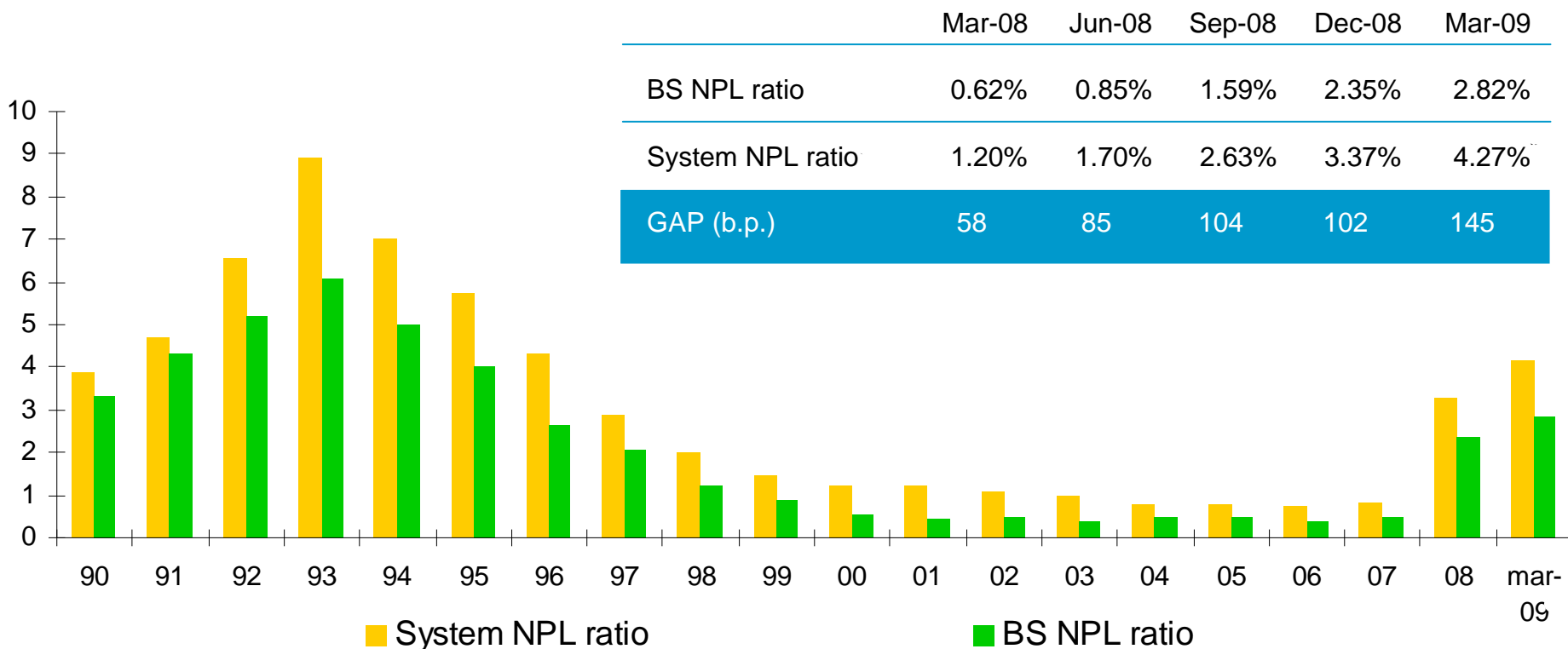
- <= 30%
- > 30% y <= 60%
- > 60% y <= 80%
- >80%

Debt to income ratio	25.6%
-----------------------------	--------------

LTV	53.3%
------------	--------------

Average maturity	17.5
-------------------------	-------------

Strict risk management policies

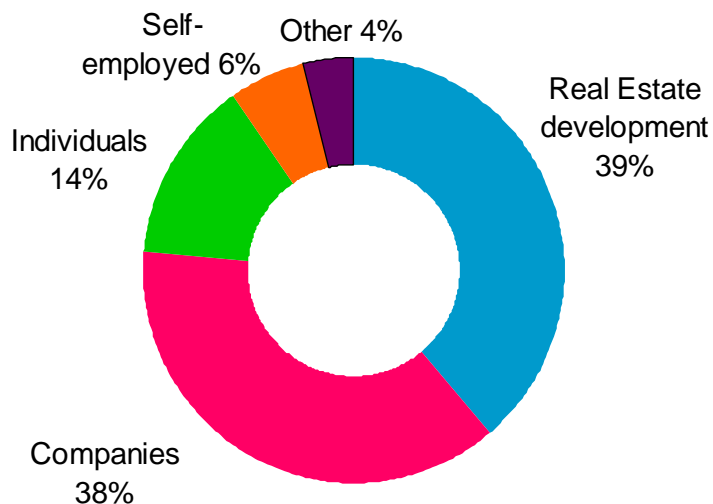


Source: Bank of Spain

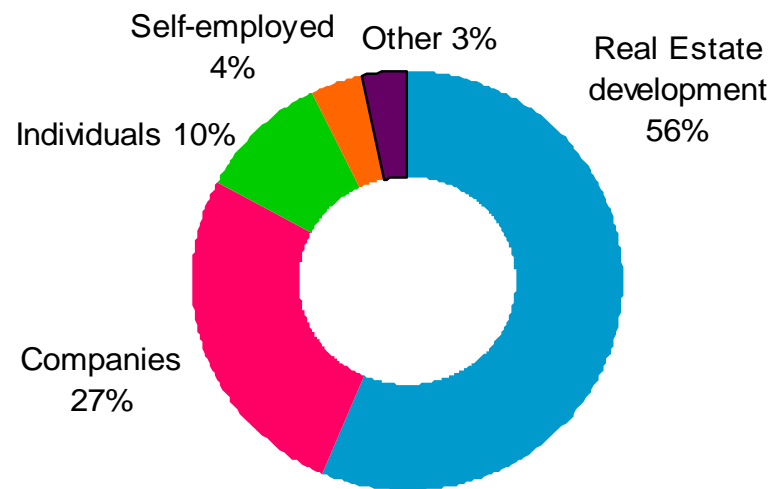
NPLs: new entry and recoveries by segments



NPL new entry



Recoveries



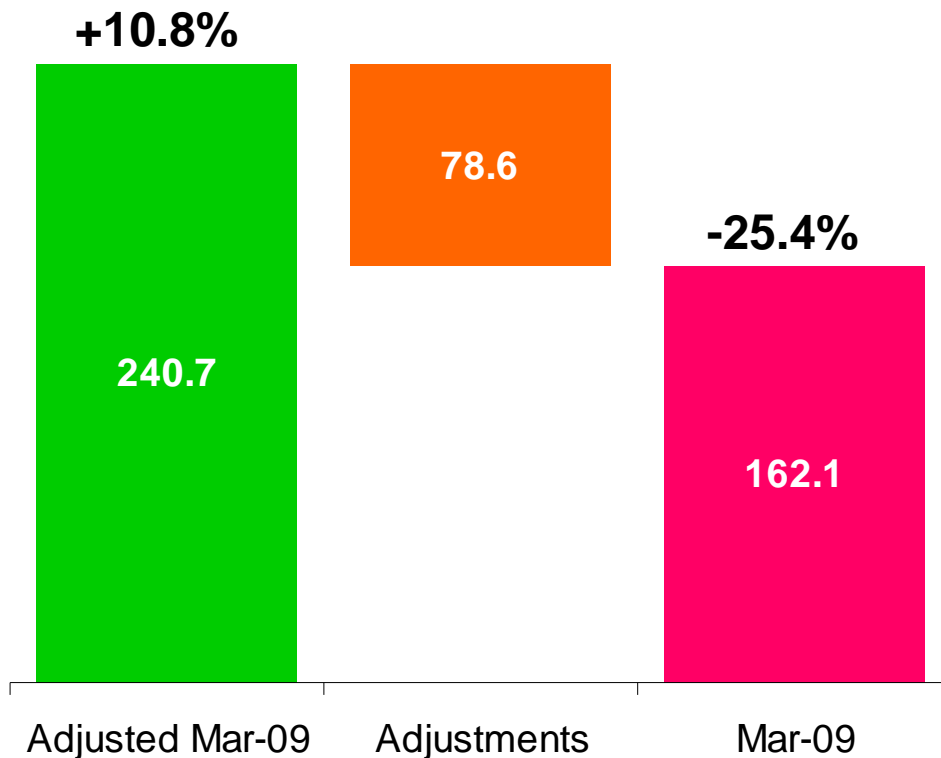
	1Q08	2Q08	3Q08	4Q08	1Q09
Entries	213.2	244.0	625.4	748.5	806.7
Recoveries	-59.9	-42.2	-35.1	-223.1	-480.1
Write-offs	-39.4	-24.5	-40.9	0.5	-1.7
Quarterly change of NPLs	113.9	177.3	549.5	525.8	324.8

NPL ratios by segments



	Mar-08	Jun-08	Sep-08	Dec-08	Mar-09
Companies	0.35%	0.52%	1.28%	2.02%	2.54%
SME	0.84%	1.07%	1.37%	2.17%	2.18%
Small retailers and self-employed	1.04%	1.10%	1.37%	1.68%	2.42%
Real estate activity	0.42%	0.95%	2.99%	5.35%	7.34%
Mortgages to individuals	0.47%	0.57%	0.75%	1.12%	1.48%
Individual others	1.88%	1.98%	2.44%	3.21%	4.24%
Total	0.62%	0.85%	1.59%	2.35%	2.82%

A quarter with significant adjustments to maintain the overcoverage



coverage (%)	Net profit	
	€m	09/08 (%)
72%	493	+126%
85%	310	+43%
90%	241	+11%
97%	162	-25%

The most meaningful adjustments are the no consumption of generic fund and the substandard provision

BancSabadell



BancoSabadell

The Value of Trust