

DID YOU ACQUIRE ‘BANCO POPULAR’ SHARES AND STILL HAVE THEM IN YOUR SHARE PORTFOLIO? LET US SHOW YOU HOW TO RECOVER YOUR INVESTMENT

Maybe you are –or perhaps the company you represent– one of those many shareholders of the Banco Popular Español, S.A. (hereinafter, “Banco Popular”) that decided to buy shares of this financial entity based on the solvency data it offered. Then you woke up on June 7th, 2017 and suddenly realise Banco Popular shares were worth nothing. The Bank was intervened and subsequently sold to Banco Santander, SA (hereinafter, “Banco Santander”) for one euro.

If so, do not worry, we can help you. The Spanish Courts are granting the right of the so-called ‘historical shareholders’ to be compensated for the amount invested in the purchase of their shares due to the exceptional circumstances that, as of June 2017, were known in the market and which we will briefly describe in this Circular.

We already anticipate that, if you acquired your shares between November 2012 and June 2017, you can claim from Banco Santander, successor in the rights and duties for the purchase of Banco Popular, all the damages caused by the shares purchase. The reason is very simple, recent reports from the Bank of Spain show that the accounts reflected in the brochures of the capital increases carried out in 2012 and 2016 by Banco Popular did not respect fundamental aspects of accounting regulations. Therefore, the financial image of the Bank was not faithfully reflected. This erroneous information led thousands of investors to make a bad decision regarding their shares purchase.

In any case, we believe that the limit time to claim for a retail investor is three years from the investor could have known that he was provided with incorrect or erroneous information. Indeed, we conclude that the investor was not aware of this fact until the Fund for the Orderly Restructuring of the Banking Sector (FROB) informed, on June 7th, 2017, that it had sold Banco Popular for one euro to Banco Santander.

Take notes. It is possible to interrupt the limit time to claim with a out-of-court complaint to Banco Santander and we consider that, according to the recent jurisprudence of the Provincial Court, we face a good moment to successfully obtain a compensation for the amount you invested in Banco Popular shares.