

FINAL TERMS

Final Terms dated 13 May 2010

GENERALITAT DE CATALUNYA

Issue of EUR 25,000,000 Fixed Rate Notes due 13 May 2030

under the

EUR 9,000,000,000 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 Simplified Base Prospectus dated 19 March 2010 which constitutes a simplified base prospectus (the "Simplified Base Prospectus") for the purposes of the Luxembourg Act dated 10 July 2005 relating to prospectuses for securities (*Loi relative aux prospectus pour valeurs mobilières*). This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with such Simplified Base Prospectus.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms and the Simplified Base Prospectus. The Simplified Base Prospectus is available for viewing in electronic form on the website of the Issuer and is available for viewing and obtainable in printed form free of charge during normal business hours at the offices of the Issuer and at the Specified Offices of each of the Paying Agents set out below.

1. (i) Issuer: Generalitat de Catalunya
2. (i) Series Number: 20  
(ii) Tranche Number: 1
3. Specified Currency or Euro (EUR)  
Currencies:
4. Aggregate Nominal Amount:

- (i) Series: EUR 25,000,000
- (ii) Tranche: EUR 25,000,000
- 5. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount
- 6. (i) Specified Denominations: EUR 50,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 99,000. No Notes in definitive form will be issued with a denomination above EUR 99,000.
- (ii) Calculation Amount: EUR 1,000
- 7. (i) Issue Date: 13 May 2010
- (ii) Interest Commencement Date: Issue Date
- 8. Maturity Date: 13 May 2030 subject to adjustment in accordance to the Following Business Day Convention.
- 9. Interest Basis: 5.40% per cent. Fixed Rate
- 10. Redemption/Payment Basis: Redemption at par
- 11. Change of Interest or Redemption/Payment Basis: Not Applicable
- 12. Put/Call Options: Not Applicable
- 13. Date approval for issuance of Notes obtained: Not Applicable
- 14. Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- |     |   |  |
|-----|---|--|
| 15. | Fixed Rate Note Provisions  | Applicable   |
|     | (i) Rate[(s)] of Interest:  | 5.40% per cent. per annum payable annually in arrear   |
|     | (ii) Interest Payment Date(s):  | 13 May in each year, commencing on the 13 May 2011, adjusted in accordance with the Following Business Day Convention. |
|     | (iii) Fixed Coupon Amount[(s)]:   | Not Applicable   |
|     | (iv) Broken Amount(s):  | Not Applicable   |
|     | (v) Day Count Fraction:   | Actual/Actual (ICMA), unadjusted   |
|     | (vi) Other terms relating to the method of calculating interest for Fixed Rate Notes: | Calculation Agent: Deutsche Bank AG, London Branch   |
| 16. | Floating Rate Note Provisions   | Not Applicable   |
| 17. | Index-Linked Note/other interest Note Provisions                                      | Interest variable-linked Not Applicable  |
| 18. | Inflation-Linked Note Provisions  | Interest Not Applicable  |
| 19. | Dual Currency Note Provisions   | Not Applicable   |

PROVISIONS RELATING TO REDEMPTION

- |     |             |                |
|-----|-------------|----------------|
| 20. | Call Option | Not Applicable |
|-----|-------------|----------------|

- |     |  |                                  |
|-----|--|----------------------------------|
| 21. | Put Option   | Not Applicable                   |
| 22. | Final Redemption Amount of each Note   | EUR 1,000 per Calculation Amount |
| 23. | Inflation-Linked Redemption Provisions   | Not Applicable                   |
| 24. | Early Redemption Amount  |                                  |
|     | Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): | Not Applicable                   |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |     |  |   |
|-----|--|---|
| 25. | 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 |
| 26. | New Global Note:   | Yes   |
| 27. | Additional Financial Centre(s) or other special provisions relating to payment dates:  | Not Applicable  |
| 28. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on | No.   |

which such Talons mature):

29. Details relating to Partly Paid Not Applicable

Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made [and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment]:

30. Details relating to Instalment Not Applicable

Notes: amount of each instalment, date on which each payment is to be made:

31. Other final terms: Not Applicable

#### DISTRIBUTION

32. (i) If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable

(ii) Date of [Subscription] Agreement: Not Applicable

(iii) Stabilising Manager(s) (if any): Not Applicable

33. If non-syndicated, name and address of Dealer: Banco Español de Crédito, S.A.  
Avda. Gran Vía de Hortaleza nº3  
28033 Madrid (Spain)

34. Total commission and Not Applicable  
concession:
35. U.S. Selling Restrictions: Reg. S Compliance Category
36. TEFRA TEFRA D
37. Additional selling restrictions: Not Applicable

## PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the regulated market of the Luxembourg Stock Exchange of the Notes described herein pursuant to the EUR 9,000,000,000 Euro Medium Term Note Programme of Generalitat de Catalunya.

## RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

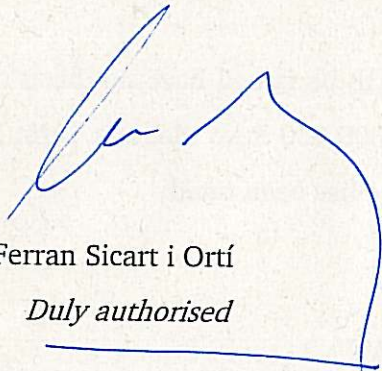
Signed on behalf of Generalitat de Catalunya:

POR DELEGACIÓ CONSELLER D'ECONOMIA

RDEN ECF/98/2006, DOGC 4595, 17/03/2006

By: Ferran Sicart i Ortí

*Duly authorised*



## PART B – OTHER INFORMATION

### 1. LISTING

- (i) Listing Official list of the Luxembourg Stock Exchange
- (ii) Admission to trading Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from the Issue Date.

### 2. RATINGS

- Ratings: The Notes to be issued have not been rated but the 9,000,000 Euro Medium Term Note Programme has been rated:
- S&P: AA-
- Moody's: A1

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

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 4. REASONS FOR THE OFFER, ESTIMATE OF TOTAL EXPENSES RELATED TO THE ADMISSION TO TRADING

- Reasons for the offer: See "Use of Proceeds" wording in Prospectus
- Estimated total expenses related to the admission to trading: EUR 6,700 (Luxembourg Stock Exchange maintenance and admission fees)



5. *Fixed Rate Notes only* – YIELD

Indication of yield: 5.40 per cent. per annum

Calculated as the rate of return anticipated on the Instruments on the Issue Date if they were held until the Maturity Date.

As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. [*Floating Rate Notes only* - HISTORIC INTEREST RATES

Not Applicable

7. [*Index-linked or other variable-linked notes only* – PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not Applicable

8. [*Dual Currency Notes only* – PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT

Not Applicable

9. OPERATIONAL INFORMATION

ISIN Code: XS0506861243

Common Code: 50686124

Any clearing system(s) other than Not Applicable

Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s):

Delivery: Delivery against payment

Names and addresses of initial

Paying Agent(s):

Deutsche Bank AG, London Branch  
Winchester House  
1 Great Winchester Street  
London E2N 2DB (United Kingdom)

Names and addresses of additional Not Applicable

Paying Agent(s) (if any):

Intended to be held in a manner Yes

which would allow Eurosystem  
eligibility:

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 recognized 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.

10. TERMS AND CONDITIONS OF THE OFFER

Not Applicable