

Banco Santander, S.A. ("**Banco Santander**" or the "**Bank**"), in compliance with the Securities Market legislation, hereby announces the following

OTHER RELEVANT INFORMATION

Banco Santander announces the pricing of an accelerated placement (the "**Placement**") of 5,320,000 ordinary shares of its subsidiary Santander Bank Polska S.A. ("**Santander Bank Polska**"), representing c. 5.2% of Santander Bank Polska's existing share capital, at a price of PLN 463 per ordinary share.

Upon settlement of the Placement, Banco Santander will continue to hold a majority shareholding in Santander Bank Polska, corresponding to 62.2% of Santander Bank Polska's share capital.

In relation to the Placement, the remaining shares in Santander Bank Polska still held by Banco Santander will be subject to a 180-day post-closing lock up period, subject to customary exemptions.

Settlement of the Placement is expected to occur on a T+2 basis on 13 September 2024, on usual settlement terms.

The Placement will increase Santander Bank Polska's free-float and is expected to enhance the liquidity profile of the stock and increase Santander Bank Polska's weight in the relevant stock indices.

Banco Santander will remain a long-term majority shareholder in Santander Bank Polska. Poland remains a core market for Banco Santander and Banco Santander will continue to support the current strategy of Santander Bank Polska and its strategic targets for 2024-26, including being a top three bank in Poland by return on equity and Net-Promoter-Score.

Gross proceeds raised by Banco Santander from the Placement are expected to be c. PLN 2,463 million (EUR 575 million).

The Placement is aligned with Banco Santander's strategic focus on proactive capital allocation to create shareholder value. Banco Santander expects to redeploy the capital released from the Placement into value accretive organic growth opportunities and / or additional share buy-backs.

Banco Santander, S.A. (in its capacity as a manager and not as shareholder selling the shares), Santander Bank Polska S.A. – Santander Brokerage Poland (Santander Biuro Maklerskie) House, Bank Handlowy w Warszawie S.A. – Brokerage Office of Bank Handlowy, Citigroup Global Markets Europe AG and Goldman Sachs Bank Europe SE acted as Joint Global Coordinators and Joint Bookrunners for the Placement.

Boadilla del Monte (Madrid), 10 September 2024

IMPORTANT INFORMATION

Forward-looking statements

Santander hereby warns that this document contains “forward-looking statements” as per the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Such statements can be understood through words and expressions like “expect”, “project”, “anticipate”, “should”, “intend”, “probability”, “risk”, “VaR”, “RoRAC”, “RoRWA”, “TNAV”, “target”, “goal”, “objective”, “estimate”, “future”, “commitment”, “commit”, “focus”, “pledge” and similar expressions. They include (but are not limited to) statements on future business development, shareholder remuneration policy and non financial information.

While these forward-looking statements represent our judgement and future expectations concerning our business developments and results may differ materially from those anticipated, expected, projected or assumed in forward-looking statements.

In particular, forward looking statements are based on current expectations and future estimates about Santander’s and third-parties’ operations and businesses and address matters that are uncertain to varying degrees and may change, including, but not limited to (a) expectations, targets, objectives, strategies and goals relating to environmental, social, safety and governance performance, including expectations regarding future execution of Santander’s and third-parties’ (including governments and other public actors) energy and climate strategies, and the underlying assumptions and estimated impacts on Santander’s and third-parties’ businesses related thereto; (b) Santander’s and third-parties’ approach, plans and expectations in relation to carbon use and targeted reductions of emissions, which may be affected by conflicting interests such as energy security; (c) changes in operations or investments under existing or future environmental laws and regulations; (d) changes in rules and regulations, regulatory requirements and internal policies, including those related to climate-related initiatives; (e) our own decisions and actions including those affecting or changing our practices, operations, priorities, strategies, policies or procedures; (f) events that lead to damage to our reputation and brand; (g) exposure to operational losses, including as a result of cyberattacks, data breaches or other security incidents; and (h) the uncertainty over the scope of actions that may be required by us, governments and others to achieve goals relating to climate, environmental and social matters, as well as the evolving nature of underlying science and industry and governmental standards and regulations.

In addition, the important factors described in this document and other risk factors, uncertainties or contingencies detailed in our most recent Form 20-F and subsequent 6-Ks filed with, or furnished to, the SEC, as well as other unknown or unpredictable factors, could affect our future development and results and could lead to outcomes materially different from what our forward-looking statements anticipate, expect, project or assume.

Forward-looking statements are therefore aspirational, should be regarded as indicative, preliminary and for illustrative purposes only, speak only as of the date of this document, are informed by the knowledge, information and views available on such date and are subject to change without notice. Santander is not required to update or revise any forward-looking statements, regardless of new information, future events or otherwise, except as required by applicable law. Santander does not accept any liability in connection with forward-looking statements except where such liability cannot be limited under overriding provisions of applicable law.

Not a securities offer

This document and the information it contains does not constitute an offer to sell nor the solicitation of an offer to buy any securities.

Past performance does not indicate future outcomes

Statements about historical performance or growth rates must not be construed as suggesting that future performance, share price or results (including earnings per share) will necessarily be the same or higher than in a previous period. Nothing in this document should be taken as a profit and loss forecast.