

SUPPLEMENT NUMBER 2 DATED 6 FEBRUARY 2025 TO THE REGISTRATION DOCUMENT DATED 11 JUNE 2024 AND THE BASE PROSPECTUS DATED 11 JUNE 2024



ABANCA Corporación Bancaria, S.A.
(incorporated with limited liability in the Kingdom of Spain)

This Supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the registration document dated 11 June 2024 as supplemented on 26 November 2024 (the "**Registration Document**") prepared by ABANCA Corporación Bancaria, S.A. ("**ABANCA**" or the "**Issuer**") and the base prospectus dated 11 June 2024 as supplemented on 26 November 2024 (the "**Base Prospectus**") prepared by ABANCA in connection with its Euro Medium Term Note and European Covered Bond (Premium) Programme (the "**Programme**") for the issuance of up to EUR 10,000,000,000 in aggregate principal amount of notes (the "**Notes**") and *cédulas hipotecarias (bono garantizado europeo (premium))* (the "**Covered Bonds**" and together with the Notes, the "**Securities**"). Terms given a defined meaning in the Registration Document and the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*) (the "**CNMV**") in its capacity as competent authority under Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") as a supplement for the purposes of Article 23 of the Prospectus Regulation. The CNMV has only approved this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer nor as an endorsement of the quality of any Securities that are the subject of the Base Prospectus by the CNMV. Investors should make their own assessment as to the suitability of investing in such Securities.

The Issuer accepts responsibility for the information contained in this Supplement and declares that, to the best of its knowledge, the information contained in this Supplement is, in accordance with the facts and contains no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Registration Document or the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Registration Document or the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Registration Document and the Base Prospectus which is capable of affecting the Issuer and/or the assessment of the Securities issued under the Programme has arisen or been noted, as the case may be, since publication of the Registration Document and the Base Prospectus.

AMENDMENTS OR ADDITIONS TO THE REGISTRATION DOCUMENT

With effect from the date of this Supplement, the information appearing in, or incorporated by reference into, the Registration Document shall be amended and/or supplemented in the manner described below.

INFORMATION INCORPORATED BY REFERENCE

The information set out below shall supplement the section of the Registration Document headed "*Information incorporated by reference*":

- ABANCA Group's unaudited consolidated financial report as of and for the twelve-month period ended 31 December 2024, available at ABANCA's website (<https://www.abancacorporacionbancaria.com/files/documents/informe-financiero-4t-2024-es.pdf>) (the "**2024 Consolidated Fourth Quarter Financial Report**").

By virtue of this Supplement, the 2024 Consolidated Fourth Quarter Financial Report is incorporated by reference in, and form part of, the Registration Document as of the date of this Supplement.

English translation

The English translation of the 2024 Consolidated Fourth Quarter Financial Report is available at ABANCA's website: <https://www.abancacorporacionbancaria.com/files/documents/informe-financiero-4t-2024-en.pdf>.

The referred English translation is for information purposes only. In the event of a discrepancy, the original Spanish-language version prevails.

For the avoidance of doubt, unless specifically incorporated by reference into this Supplement, information contained on any website referred to in this Supplement does not form part of this Supplement and has not been scrutinised or approved by the CNMV.

RISK FACTORS

The last paragraph of the risk factor headed "*Regulatory challenges, in particular, on capital, liquidity or funding requirements*" within the "*Legal and regulatory risks*" is updated as follows:

On 21 December 2024, Law 7/2024 of 20 December was published in the Spanish Official Gazette (*Boletín Oficial del Estado*), which, among others, approved a new tax on the net interest income and commissions of certain financial institutions, including ABANCA, effective for tax periods beginning on or after 1 January 2024. This new tax on credit institutions substitutes the temporary bank levy provided for in Law 38/2022. The impact expected by the Bank in relation to this new tax in the year 2025 will be significantly lower than the bank levy for the year 2024.

CAPITAL, LIQUIDITY AND FUNDING REQUIREMENTS AND LOSS ABSORBING REGULATIONS

The second paragraph included on page 67 in the section headed "*Capital, Liquidity and Funding Requirements and Loss Absorbing Regulations*", sub-section "*Capital Requirements*", is deleted and replaced by the following:

"In December 2024, the Bank received the decision of the ECB regarding minimum capital requirements applicable as from 1 January 2025 following the outcome of the most recent SREP. The decision requires ABANCA to maintain on a consolidated basis, a phased-in CET1 ratio of 8.125% of RWAs and a phased-in total capital ratio of 12.50% of RWAs. These ratios include the minimum "Pillar 1" capital requirements (CET1 ratio of 4.50% of RWAs and total capital ratio of 8% of RWAs), the P2R (CET1 ratio of 1.125% of RWAs and total capital ratio of 2.00% of RWAs), and the capital conservation buffer (2.50% of RWAs)."

SIGNIFICANT/MATERIAL CHANGE STATEMENT

The section headed "*Significant/Material Change*" of the "*General Information*" section of the Registration Document is deleted and replaced by the following:

"Significant or Material Change

2. Save for the impact that the military conflict between Russia and Ukraine (followed by an energy crisis in Europe, strong inflationary pressures and a tightening of monetary policies) and the military conflict in the Middle East may have on the global economy in general or the Spanish or Portuguese economies in particular, as disclosed in the 2023 Audited Consolidated Annual Accounts and in the risk factor headed "*Risks relating to the ABANCA Group— Business and financial risks and macroeconomic risk— Unfavourable global economic conditions and, in particular, unfavourable economic conditions in Spain, in Portugal or in Galicia or any deterioration in the European, Spanish or Portuguese financial system (including, among others, the strong inflationary pressures and the adverse effects of the war in Ukraine and the Middle East on the energy crisis and raw materials and a confidence crisis in the financial sector), could have a material adverse effect on the ABANCA Group's business, financial condition and results of operations*", since 31 December 2023 there has been no material adverse change in the prospects of ABANCA.

3. Since 31 December 2024 there has been no significant change in the financial position or in the financial performance of the ABANCA Group."

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement, the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below.

INFORMATION INCORPORATED BY REFERENCE

Paragraph 1 of the section of the Base Prospectus headed "*Information incorporated by reference*" is deleted and replaced by the following:

"1. The Registration Document of ABANCA approved by the CNMV on 11 June 2024, available at ABANCA's website: (<https://www.abancacorporacionbancaria.com/files/documents/programa-emisiones-registro-2024-06-11-es.pdf>) as supplemented by the supplements dated 26 November 2024 and 6 February 2025, available at ABANCA's website: <https://www.abancacorporacionbancaria.com/es/inversores/general/#programas-de-emision>."

For the avoidance of doubt, unless specifically incorporated by reference into this Supplement, information contained on any website referred to in this Supplement does not form part of this Supplement and has not been scrutinised or approved by the CNMV.

SIGNATURES

In witness to their knowledge and approval of the contents of this Supplement, it is hereby signed by Mr Juan Luis Vargas-Zúñiga de Mendoza, in his capacity as Chief Investment Officer (*Director General de Mercado de Capitales, Gestión y Distribución*) of the Issuer, and Mr Alberto Manuel de Francisco Guisasola, in his capacity as Chief Financial Officer (*Director General de Finanzas*) of the Issuer, acting under the power of attorney granted by the Board of Directors on 22 March 2024.