

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of the domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (the "**FSMA**") to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of the domestic law of the UK by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of the domestic law of the UK by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MIFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated 12 September 2022

ABANCA Corporación Bancaria, S.A.
Issue of EUR 500,000,000 Ordinary Senior Notes due September 2028 under the EUR 4,000,000,000 Euro
Medium Term Note Programme

Legal Entity Identifier (LEI): 54930056IRBXX0Q1FP96

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions of the Notes (the "**Conditions of the Notes**") set forth in the Base Prospectus dated 2 June 2022 and the supplement to it dated 4 August 2022 and approved by the CNMV on 9 August 2022 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information on the Issuer and the offer of the Notes.

The Base Prospectus and the supplement to it dated 4 August 2022 and approved by the CNMV on 9 August 2022 have been published on the website of the Issuer (<https://www.abancacorporacionbancaria.com/es/inversores/general/#programas-de-emision>) and on the website of the CNMV (www.cnmv.es).

The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129.

In accordance with the Prospectus Regulation, no prospectus is required in connection with the issuance of the Notes described herein.

- | | | |
|----|--|--|
| 1. | Issuer: | ABANCA Corporación Bancaria, S.A. |
| 2. | (i) Series Number: | 1 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes become fungible: | Not Applicable |
| 3. | Specified Currency: | EUR |
| 4. | (i) Aggregate Nominal Amount: | EUR 500,000,000 |
| | (a) Series: | EUR 500,000,000 |
| | (b) Tranche: | EUR 500,000,000 |
| | (ii) Number of Notes: | 5,000 |
| | (a) Series: | 5,000 |
| | (b) Tranche: | 5,000 |
| 5. | Issue Price: | 99.721% of the Aggregate Nominal Amount of the Tranche |

6. Minimum Subscription Amount: EUR 100,000
7. (i) Specified Denominations: EUR 100,000
- (ii) Calculation Amount: EUR 100,000
8. (i) Issue Date: 14 September 2022
- (ii) Interest Commencement Date: 14 September 2022
9. Maturity Date: 14 September 2028
10. Interest Basis: Reset Notes
(see paragraph 19 below)
11. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100% of their Outstanding Principal Amount.
12. Change of Interest or Redemption/Payment Basis: 14 September 2027
13. Put/Call Options: Issuer Call
Issuer Residual Call – Not Applicable
(See paragraph 21 below)
14. Status of the Notes: Senior Notes – Ordinary Senior Notes
15. Governing Law: Spanish Law
16. Date relevant approval for issuance of Notes obtained: 23 May 2022
17. Gross-up in respect of principal and any premium (pursuant to Condition 11(a)): Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

18. Fixed Rate Note Provisions: Not Applicable
19. Reset Note Provisions: Applicable
- (i) Initial Rate of Interest: 5.250% per annum
- (ii) First Margin: +3.05% per annum
- (iii) Subsequent Margin: Not Applicable

- (iv) Interest Payment Date(s): 14 September in each year from 14 September 2023 up to and including the Maturity Date
- (v) Fixed Coupon Amount up to (but excluding) the First Reset Date: EUR 5,250 per Calculation Amount
- (vi) Broken Amount(s): Not Applicable
- (vii) First Reset Date: 14 September 2027
- (viii) Second Reset Date: Not Applicable
- (ix) Subsequent Reset Date(s): Not Applicable
- (x) Relevant Screen Page: Reuters ICAPEURO
- (xi) Reset Reference Rate: Mid-Swap Rate
- (xii) Mid-Swap Rate: Single Mid-Swap Rate
- (xiii) Mid-Swap Maturity: 1 year
- (xiv) Day Count Fraction: Actual/Actual (ICMA)
- (xv) Reset Determination Date: The provisions in the Conditions of the Notes apply
- (xvi) Reset Determination Time: 11:00 a.m. Madrid time
- (xvii) Business Day Convention: Following Business Day Convention
- (xviii) Additional Business Centre(s): Madrid
- (xix) Relevant Financial Centre: Madrid
- (xx) Determination Agent: Not Applicable
- (xxi) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s): ABANCA Corporación Bancaria, S.A. shall be the Calculation Agent
- (xxii) Mid-Swap Floating Leg Benchmark Rate: 6-month EURIBOR
- (xxiii) Minimum Rate of Interest: Not Applicable

(xxiv) Maximum Rate of Interest: Not Applicable

20. Floating Rate Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

21. Call Option: Applicable

(i) Optional Redemption Date(s): 14 September 2027

(ii) Optional Redemption Period (call): Not Applicable

(iii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s): EUR 100,000 per Calculation Amount

(iv) Notice period: 15 to 60 calendar days

22. Redemption due to a Capital Event: Not Applicable

23. Redemption due to an Eligible Liabilities Event: The provisions in Condition 9(d) apply

24. Redemption in part: Not Applicable

25. Issuer Residual Call: Not Applicable

26. Put Option: Not Applicable

27. Notice period: 15 to 60 calendar days

28. Final Redemption Amount of each Note: Par

29. Early Redemption Amount of each Note and method, if any, of calculation of such amount(s): Par

GENERAL PROVISIONS APPLICABLE TO THE NOTES

30. Additional Financial Centre(s) or other special provisions relating to payment dates: Not Applicable

31. Additional Events of Default (Ordinary Senior Notes): Not Applicable

Signed on behalf of ABANCA Corporación Bancaria, S.A.:

By:

Duly authorised

Date:

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Admission to Trading: Application has been made by the Issuer for the Notes to be admitted to trading on AIAF within 30 days following the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: EUR 63,500

2. RATINGS

The Notes to be issued are expected to be rated:

Ratings:

Baa3 by Moody's Investors Service España, S.A.

According to Moody's, a rating of "Baa" indicates an obligation judged to be subject to moderate credit risk. They are considered medium grade and as such may possess certain speculative characteristics. The numerical modifier "3" indicates that the obligation ranks in the lower end of the generic "Baa" rating category.

BBB- by Fitch Ratings Ireland Spanish Branch, Sucursal en España

According to Fitch, a rating of "BBB" indicates that expectations of default risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity. The modifier "-" indicates that the obligation ranks in the lower end of the generic "BBB" category.

Moody's Investors Service España, S.A. and Fitch Ratings Ireland Limited are established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**").

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

Save for any fees payable to the Dealers and those that may eventually payable to any Independent Financial Adviser (if eventually appointed), so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. Notwithstanding the above, any of the Dealers might be appointed as Independent Financial Adviser (should one be eventually appointed). The Dealers and any Independent Financial Adviser (if eventually appointed) and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD

Indication of yield: 5.315%

5. OPERATIONAL INFORMATION

ISIN: ES0265936031

Common Code: 253299568

Trade Date: 7 September 2022

Delivery: Delivery against payment

Relevant Benchmark: EURIBOR is provided by the European Money Markets Institute ("EMMI"). As at the date hereof, EMMI appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (Register of administrators and benchmarks) of Regulation (EU) 2016/1011.

6. DISTRIBUTION

(i) Method of Distribution: Syndicated

(ii) If syndicated:

(A) Names of dealers: Barclays Bank Ireland PLC, BNP Paribas, BofA Securities Europe SA, Commerzbank Aktiengesellschaft and Crédit Agricole Corporate and Investment Bank

(B) Stabilisation Manager(s), if any: Barclays Bank Ireland PLC

(iii) If non-syndicated, name of dealer: Not Applicable

(iv) Countries to which the Base Prospectus has been communicated: Not Applicable

(v) U.S. Selling Restrictions: Reg S Compliance Category 2 – Not Rule 144A Eligible

7. REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS

Reasons for the offer: The Notes are intended to be issued as Green Notes and an amount equivalent to the net proceeds of the issuance of the Notes will be applied by the Issuer to finance or refinance, in whole or in part, new or existing Eligible Green Business Lines.

"Eligible Green Business Lines" means loans and/or investments ("assets") falling under the eligible green categories and aligned with the eligibility criteria as described in the Sustainable Development Goals Framework. Eligible

Green Business Lines will have clear environmental benefits, be linked to the EU environmental objectives and selected UN SDGs

"Sustainable Development Goals Framework" means the latest sustainable development goals framework published by ABANCA for the purposes of issuing Green, Social or Sustainability Notes, available for viewing on its website (including as amended, supplemented, restated or otherwise updated on such website from time to time).

Investors should have regard to the factors described under the section headed "Risk Factors" in the Base Prospectus, in particular the risk factor entitled "Green, Social or Sustainability Securities may not meet investor expectations or requirements.

Estimated net proceeds: EUR 497,355,000