



UNICAJA BANCO, S.A. ("**Unicaja**") in accordance with Article 226 of the Securities Markets and Investment Services Law, hereby announces

INSIDE INFORMATION

Unicaja is inviting all holders of its outstanding €500,000,000 Perpetual Non-Cumulative Additional Tier 1 Preferred Securities (ISIN: ES0880907003 / Common Code: 240897121) (the "**Preferred Securities**") to submit offers to sell (the "**Offers to Sell**" and each, an "**Offer to Sell**") their Preferred Securities to Unicaja for cash (the "**Tender Offer**"). Details of the Preferred Securities are set out in the table below.

| Description of the Preferred Securities | ISIN | Outstanding principal amount | First Optional Redemption Date | Purchase Price | Amount subject to the Tender Offer |
|--|--------------|------------------------------|--------------------------------|----------------|---|
| €500,000,000 Perpetual Non-Cumulative Additional Tier 1 Preferred Securities | ES0880907003 | €500,000,000 | 18 November 2026 | 100.8% | Any and all of the Preferred Securities |

The Tender Offer is being made upon the terms and subject to the conditions contained in a tender offer memorandum, prepared by Unicaja, dated 6 May 2026 (the "**Tender Offer Memorandum**"). Capitalised terms used herein and not otherwise defined have the meanings ascribed to them in the Tender Offer Memorandum. Holders of Preferred Securities are advised to read the Tender Offer Memorandum carefully for full details and the procedures for participating in the Offer.

Holders of the Preferred Securities will be able to submit Offers to Sell in the manner specified in the Tender Offer Memorandum from and including 6 May 2026 to 5:00 p.m. (CET) on 13 May 2026 (the "Offer Period"), unless the Offer Period is extended, re-opened or terminated earlier as described in the Tender Offer Memorandum. The deadlines set by any intermediary or clearing system may be earlier than this deadline.

Amount subject to the Tender Offer

Unicaja will purchase for cash any and all of the Preferred Securities validly tendered pursuant to the Offers to Sell and that are accepted for purchase.

Total Consideration

The total consideration payable per €200,000 principal amount of the Preferred Securities (the "**Total Consideration**") that are accepted by the Offeror pursuant to the Offer will be the sum of (i) the Purchase Price (expressed as a percentage and as defined below) multiplied by €200,000 and (ii) accrued and unpaid distributions on the Preferred Securities from, and including, the immediately preceding distribution payment date up to, but excluding, the Settlement Date, which is expected to be 19 May 2026, unless distributions on the Preferred Securities for that period are cancelled.

The purchase price (the "**Purchase Price**") for the Preferred Securities is 100.8% (being €201,600 for each €200,000 in principal amount of Preferred Securities accepted for purchase by Unicaja pursuant to the Tender Offer).

New Issue and New Issue Condition

Also, Unicaja hereby announces that, subject to market conditions, it intends to issue new euro denominated perpetual non-cumulative contingent convertible additional tier 1 preferred securities (the "**New Preferred Securities**").

Until the signing of the relevant Spanish law subscription agreement, Unicaja may decide, in its sole discretion, not to proceed with the issue of the New Preferred Securities for any reason. Once the subscription agreement is signed, the issue of the New Preferred Securities will be subject to the satisfaction of certain customary conditions precedent and to customary termination events set out in the subscription agreement.

Whether Unicaja purchases Preferred Securities validly tendered in an Offer to Sell and accepted for purchase shall be subject to the successful completion (in the sole determination of Unicaja) of the issue of the New Preferred Securities in an aggregate principal amount at least equal to the aggregate principal amount of Preferred Securities validly tendered and accepted for purchase on or prior to the Settlement Date (the "**New Issue Condition**"). Unicaja may, at its sole discretion, waive the New Issue Condition.

Rationale for the Tender Offer

The purpose of the Tender Offer and proposed issue of New Preferred Securities is to allow Unicaja to efficiently manage its Additional Tier 1 capital instruments as well as optimise the liquidity and debt maturity profile of Unicaja.

Allocation of the New Preferred Securities

Unicaja will, in connection with the allocation of the New Preferred Securities, consider among other factors whether or not the relevant investor seeking an allocation of the New Preferred Securities has, prior to such allocation (which may occur before the Expiration Time of the Tender Offer), validly tendered or indicated a firm intention to tender Preferred Securities pursuant to the Tender Offer and, if so, the aggregate principal amount of Preferred Securities. Therefore, a Holder who wishes to subscribe for New Preferred Securities in addition to tendering its Preferred Securities for purchase pursuant to the Tender Offer may be eligible to receive, at the sole and absolute discretion of Unicaja, priority in the allocation of the New Preferred Securities, subject to the issue of the New Preferred Securities and such Holder also making a separate application for the purchase of such New Preferred Securities to the Dealer Managers (in their capacity as global coordinators and joint bookrunners of the issue of the New Preferred Securities). Any such preference will, subject to the sole and absolute discretion of Unicaja, be applicable up to the aggregate amount of Preferred Securities tendered or firmly indicated to be tendered by such Holder pursuant to the Tender Offer. However, Unicaja is not obliged to allocate the New Preferred Securities to a Holder who has validly tendered or indicated a firm intention to tender Preferred Securities pursuant to the Tender Offer and, if New Preferred Securities are allocated, the principal amount thereof may be less or more than the principal amount of Preferred Securities tendered by such Holder and accepted by Unicaja pursuant to the Tender Offer. Any such allocation will also, among other factors, take into account the original principal amount of the New Preferred Securities (being €200,000). Please refer to the Tender Offer Memorandum for full details.

Holders should note that the pricing and allocation of the New Preferred Securities are expected to take place prior to the Expiration Time for the Tender Offer and any Holder that wishes to subscribe for New Preferred Securities in addition to tendering Preferred Securities for purchase pursuant to the Tender Offer should therefore provide, as soon as practicable, to any Dealer Manager any indication of a firm intention to tender Preferred Securities for purchase pursuant to the Tender Offer and the quantum of Preferred Securities that it intends to tender.

The New Preferred Securities are not being, and will not be, offered or sold in the United States. Securities may not be offered, sold or delivered in the United States absent registration under, or an exemption from the registration requirements of, the United States Securities Act of 1933, as amended (the "**Securities Act**"). The New Preferred Securities have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act). Any investment decision to purchase any New Preferred Securities should be made solely on the basis of the information contained in

the preliminary offering circular relating to the New Preferred Securities that will be made available to investors together with pricing details (when available).

Procedures for participating in the Tender Offer

Tender instructions ("**Tender Instructions**") may be submitted in the manner specified in the Tender Offer Memorandum during the Offer Period, unless extended, amended, re-opened or terminated at the sole discretion of Unicaja. Holders must submit Offers to Sell specifying the aggregate principal amount of Preferred Securities offered in the manner specified in the Tender Offer Memorandum under "*Further Information and Terms and Conditions relating to the Tender Offer – Tender Instructions*".

Only a person who is shown in the records of *Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Sociedad Unipersonal)* ("**Iberclear**") as a holder of the Preferred Securities ("**Accountholder**") may deliver Accountholder Tender Instructions and Iberclear Instructions. Holders who are not shown in the records of Iberclear as holders of the Preferred Securities should arrange for such person through which they hold their Preferred Securities to deliver an Accountholder Tender Instruction and an Iberclear Instruction on their behalf as more particularly described in the Tender Offer Memorandum under "*Procedures for Participating in the Tender Offer*".

Only Offers to Sell which are submitted by way of an Accountholder Tender Instruction and the corresponding Iberclear Instruction will be eligible for acceptance for purchase by Unicaja pursuant to the Tender Offer.

Offers to Sell under the Tender Offer require the receipt by the Iberclear Agent of the relevant Iberclear Instruction prior to the Market Deadline (in addition to a valid Accountholder Tender Instruction being received by the Tender Agent by the Expiration Time). Any Preferred Securities tendered which Unicaja expects to accept for purchase pursuant to the Tender Offer whose relevant Iberclear Instructions are not received by the Iberclear Agent prior to the Market Deadline may not be purchased under the Tender Offer, subject to the sole discretion of Unicaja to accept any Iberclear Instruction received after the Market Deadline.

Acceptance of Offers to Sell and settlement

An Offer to Sell may be accepted by Unicaja, subject to the satisfaction or waiver of the New Issue Condition on or prior to the Settlement Date, if no extension or re-opening of the Offer Period has occurred, on the Results Announcement Date (expected to be on 14 May 2026). Unicaja is under no obligation to accept an Offer to Sell. The acceptance of Preferred Securities validly tendered and not validly withdrawn pursuant to the Tender Offer by Unicaja is at the sole discretion of Unicaja and Offers to Sell may be rejected by Unicaja for any reason.

Preferred Securities in respect of which Unicaja has not accepted an Offer to Sell will remain outstanding subject to the terms and conditions of such Preferred Securities. For the avoidance of doubt, such purchases of validly tendered Preferred Securities will not be subject to any pro-ration.

The Tender Offer is expected to be settled, subject to satisfaction or waiver of the New Issue Condition, on 19 May 2026 or, in the event of an extension, amendment or re-opening of the Offer Period, on such later date as is notified to the Holders by Unicaja. On the Settlement Date, subject to the conditions of the Tender Offer, the Accountholders through which the relevant Holders have submitted the Accountholder Tender Instructions and the corresponding Iberclear Instructions will transfer the relevant Preferred Securities in respect of which the relevant Offer to Sell has been accepted, against payment of the Total Consideration, to the relevant securities account held by or on behalf of Unicaja at Iberclear.

Expected Tender Offer timetable

| | |
|--|------------------------------|
| Commencement of Offer Period: | 6 May 2026 |
| Expiration Date and Expiration Time*: ... | 13 May 2026, 5:00 p.m. (CET) |

Results Announcement Date: 14 May 2026

Announcement of whether Unicaja will (subject to satisfaction or waiver of the New Issue Condition) accept the valid Offers to Sell pursuant to the Tender Offer and, if so accepted, (i) the principal amount of Preferred Securities tendered which Unicaja expects to accept for purchase pursuant to the Tender Offer upon receipt of the relevant Iberclear Instructions prior to the Market Deadline and (ii) the Settlement Date (if different to that expected)

Market Deadline*: 18 May 2026, 5:30 p.m. (CET)

New Preferred Securities Settlement Date: Expected to be 18 May 2026

Settlement Date: Expected to be 19 May 2026

**In order to participate, and be eligible to receive the Total Consideration pursuant to the relevant Offer to Sell, Holders must validly tender their Preferred Securities by delivering, or arranging to have delivered on their behalf, a valid Iberclear Tender Instruction that is received by the Tender Agent by the Expiration Time and an Iberclear Instruction that is received by the Iberclear Agent by the Market Deadline.*

Holders whose Preferred Securities are held on their behalf by a bank, securities broker or other intermediaries are advised to check with such entity whether such intermediaries would require instructions to participate in, or withdraw their instructions to participate in, the Tender Offer prior to the deadlines set out above.

Amendment and termination

Unicaja may prior to the Settlement Date, in its sole discretion, extend, re-open, amend or terminate the Tender Offer (subject to applicable law and as provided in the Tender Offer Memorandum).

Further information

A complete description of the terms and conditions of the Tender Offer is set out in the Tender Offer Memorandum. Banco Santander, S.A. and Barclays Bank Ireland PLC are the Dealer Managers for the Tender Offer. Kroll Issuer Services Limited is acting as Tender Agent and Banco Santander, S.A. is acting as Iberclear Agent. Requests for information in relation to the Tender Offer should be directed to:

DEALER MANAGERS

Banco Santander, S.A.

Ciudad Grupo Santander
Avenida de Cantabria s/n
28660 Madrid, Spain

Email: liabilitymanagement@gruposantander.com

Attention: Liability Management

Barclays Bank Ireland PLC

One Molesworth Street
Dublin 2, D02 RF29
Ireland

Email: eu.lm@barclays.com

Attention: Liability Management Group

Requests for information in relation to the procedures for submitting Tender Instructions should be directed to:

THE TENDER AGENT

Kroll Issuer Services Limited

The News Building 3 London Bridge Street London

SE1 9SG United Kingdom

Telephone: +44 207 704 0880

Email: unicaja@is.kroll.com

Website: <https://deals.is.kroll.com/unicaja>

Attention: David Shilson

THE IBERCLEAR AGENT

Banco Santander, S.A.

Ciudad Grupo Santander
Avenida de Cantabria s/n
28660 Madrid, Spain

Email: emisores.madrid@gruposantander.com

Attention: Servicios a Emisores

UNTIL 18 MAY 2026 AT 17:30 (CET), PARTICIPATING ENTITIES MAY COMMUNICATE TO THE IBERCLEAR AGENT THROUGH THE BIC IBRCESMMXXX THE MT565/SEEV.033 MESSAGES WITH THE CORRESPONDING INSTRUCTIONS INCLUDING THE FOLLOWING DATA: CORP REFERENCE PROVIDED BY IBERCLEAR, ISIN: ES0880907003. ELIGIBLE SECURITIES: MUST BE THE TOTAL NUMBER OF SECURITIES EXPRESSED IN NOMINAL TERMS. INSTRUCTED SECURITIES: MUST BE THE TOTAL NUMBER OF SECURITIES EXPRESSED IN NOMINAL TERMS THAT ACCEPT THE OFFER.

The Dealer Managers do not take responsibility for the contents of this inside information notice (the “**Inside Information Notice**”) and none of Unicaja or the Dealer Managers named above or the Tender Agent, the Iberclear Agent or any of their respective directors, officers, employees or affiliates makes any recommendation in this Inside Information Notice or otherwise as to whether or not Holders of the Preferred Securities should tender Preferred Securities in the Tender Offer or otherwise participate in the Tender Offer or subscribe for New Preferred Securities. This Inside Information Notice must be read in conjunction with the Tender Offer Memorandum. This Inside Information Notice and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Tender Offer. If any Holder is in any doubt as to the action it should take, it is recommended to seek its own advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent adviser. Anyone whose Preferred Securities are held on its behalf by a bank securities

broker or other intermediary are advised to check with such entity whether such intermediary if it wishes to tender such Preferred Securities pursuant to the Tender Offer.

In Málaga, 6 May 2026.

Disclaimer

Neither the Tender Offer nor the Tender Offer Memorandum constitute an offer of securities to the public under Regulation (EU) 2017/1129 of the European Parliament and of the Council or a tender offer in Spain under the Spanish Securities Market Act approved by Law 6/2023, of 17 March, on the Securities Markets and the Investment Services (*Ley 6/2023, de 17 de marzo, de los Mercados de Valores y de los Servicios de Inversión*), as amended from time to time, and any regulation issued thereunder. Accordingly, neither the Tender Offer nor the Tender Offer Memorandum are subject to registration with the Spanish Securities Market Commission.

The Tender Offer is not conducted in any jurisdiction where it is forbidden by applicable law and, in particular, it does not constitute an offer to acquire securities or a solicitation of offers to sell to any person located or residing in the United States of America, its territories and possessions, any State of the United States of America or the District of Columbia, nor does it constitute an offer or a solicitation targeted to any U.S. address. The Tender Offer is subject to other selling restrictions set forth in the Tender Offer Memorandum.

New Preferred Securities

This communication of inside information does not constitute an offer to sell, or the solicitation of an offer to buy any securities, nor shall there be any sale of such securities in any state of the United States or in another jurisdiction in which such offer, solicitation or sale would not be permitted before registration or qualification under the securities laws of such state or jurisdiction. The New Preferred Securities described above have not been and will not be, registered under the U.S. Securities Act of 1933 or any applicable securities laws of any other jurisdiction. Unless so registered, such New Preferred Securities may not be offered or sold in the United States or any other jurisdiction except pursuant to an exemption from the registration requirements of the U.S. Securities Act of 1933 and any applicable securities laws of such other jurisdiction.

As included in the documentation related to the offer of the New Preferred Securities, other restrictions apply in certain jurisdictions, such as the United Kingdom (the “UK”), Spain, Italy, Hong Kong, Switzerland, Singapore, Belgium and Canada.

PRIPs Regulation / Prohibition of sales to EEA retail investors – The New Preferred Securities 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 (the “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 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (“**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97, 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 on key information documents for packaged and retail and insurance-based investment products (as amended, the “**PRIPs Regulation**”) for offering or selling the New Preferred Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the New Preferred Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIPs Regulation.

UK DISC / Prohibition of sales to UK retail investors – The New Preferred Securities are not intended to be offered, sold, distributed or otherwise made available to and shall not be offered, sold or otherwise made available to any retail investor in UK. For these purposes, a “retail investor” means a person who is either one (or both) of the following: (i) not a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018; or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook (“**DISC**”) for offering, selling or distributing the New Preferred Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering,

selling or distributing the New Preferred Securities or otherwise making them available to any retail investor in the UK may be unlawful under the DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.