



## THE CNMV PROVIDES INFORMATION ON POTENTIAL SCHEDULE FOR THE RESULT OF BBVA'S TAKEOVER BID ON BANCO SABADELL AND FOR DISCLOSING THE CRITERIA TO DETERMINE THE EQUITABLE PRICE IN THE EVENT OF A MANDATORY TAKEOVER BID

8 October 2025

In view of contradictory information regarding the forthcoming milestones relating to BBVA's takeover bid for Banco Sabadell, which is currently underway, the Spanish National Securities Market Commission (CNMV) provides information to the market in accordance with the applicable legislation:

- The CNMV is expected to announce the bid's result on 17 October
- Decisions arising from the result will be communicated to the market on the same day, 17 October, following the aforementioned announcement.

One of the potential consequences of the takeover bid's outcome, which is currently in its acceptance period, could be that BBVA is required to make a mandatory takeover bid, in accordance with the provisions of Royal Decree 1066/2007 on the regime governing takeover bids for securities.

Should this scenario occur, the CNMV would announce the criteria for determining the equitable price, below which the price set by the bidder may not fall.

Consequently, statements regarding the determination of the equitable price made public before the CNMV announces said criteria should be regarded as mere speculation.

The CNMV will exercise its supervisory and enforcement powers, if necessary, in accordance with the applicable regulations, independently and with the primary objective of protecting investors and shareholders.