



Banco Santander, S.A., ("**Santander**" or the "**Offeror**") in accordance with the provisions of the securities market legislation, communicates the following:

### **OTHER RELEVANT INFORMATION**

Further to the communications made on 7 May 2024 (registered under numbers 2235 and 28485) regarding the invitation by Santander to holders of its outstanding €1,500,000,000 4.75 per cent. Non-Step-Up Non-Cumulative Contingent Convertible Perpetual Preferred Tier 1 Securities (ISIN: XS1793250041) (the "**Preferred Securities**") to tender their Preferred Securities for purchase by the Offeror for cash in an aggregate nominal amount of up to the Maximum Acceptance Amount (the "**Offer**"), the Offeror now announces the results of the Offer.

Capitalised terms used but not otherwise defined in this announcement shall have the meaning given to them in the Tender Offer Memorandum.

The Expiration Time for the Offers was 5.00 p.m. (CET) on 15 May 2024.

The Offeror hereby announces that it will accept for purchase in accordance with the terms and subject to the conditions (including the New Financing Condition) set out in the Tender Offer Memorandum and at the relevant Purchase Price, all Preferred Securities validly offered for Sale pursuant to the Offer, without pro-ration, in an aggregate nominal amount of €1,312,400,000 (the Acceptance Amount), representing 87.49% of the outstanding nominal amount of the Preferred Securities, as set out in the table below.

Description of Preferred Securities	ISIN	Outstanding Nominal Amount	First Optional Redemption Date	Purchase Price	Acceptance Amount	Pro-ration factor
€1,500,000,000 4.75 per cent. Non-Step-Up Non-Cumulative Contingent Convertible Perpetual Preferred Tier 1 Securities	XS1793250041	€1,500,000,000	19 March 2025	100 per cent.	€1,312,400,000	N/A

Preferred Securities purchased by the Offeror pursuant to the Offer will be cancelled by the Offeror and will not be re-issued or re-sold. Preferred Securities which have not been validly submitted or validly submitted but not accepted for purchase pursuant to the Offer will remain outstanding. Following the Settlement Date, there will be an outstanding nominal amount of Preferred Securities of € 187,600,000

Payment of the Tender Consideration in respect of the Preferred Securities accepted for purchase by the Offeror will occur on the Settlement Date for the Offer which is expected to be 20 May 2024.

Any requests for information in relation to the Offers should be directed to the Dealer Managers or the Tender Agent whose contact details are listed below.



**DEALER MANAGERS**

**Banco Santander, S.A.**  
Ciudad Grupo Santander  
Avenida de Cantabria s/n  
28660  
Madrid, Spain  
Attn: Liability Management  
Email: [liabilitymanagement@gruposantander.com](mailto:liabilitymanagement@gruposantander.com)

**Santander US Capital Markets LLC**  
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United States  
Tel (U.S. Toll Free): +1 (855) 404-3636  
Tel (collect): +1 (212) 350-0660  
Attn: Liability Management Team  
Email: [AmericasLM@santander.us](mailto:AmericasLM@santander.us)

**THE TENDER AGENT**

**Kroll Issuer Services Limited**  
The Shard  
32 London Bridge Street  
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United Kingdom  
Tel: +44 20 7704 0880  
Attn: Alessandro Zorza  
Email: [santander@is.kroll.com](mailto:santander@is.kroll.com)  
Website: <https://deals.is.kroll.com/santander>

Boadilla del Monte (Madrid), 16 May 2024



**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN ANY JURISDICTION WHERE OR TO WHOM IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS ANNOUNCEMENT.**

### **DISCLAIMER**

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Qualifying Holder is in any doubt as to the contents of this announcement, the Tender Offer Memorandum or the action it should take, it is recommended to seek its own financial, legal, regulatory and tax advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

#### **Notice to U.S. Investors**

The proposed transaction relates to the securities of Banco Santander, S.A., a company incorporated in Spain. Information distributed in connection with the proposed transaction is subject to Spanish disclosure requirements that are different from those of the United States.

It may be difficult for you to enforce your rights and any claim you may have arising under the U.S. federal securities laws in respect of the proposed transaction, since the company is located in Spain and some or all of its officers and directors are residents of Spain. You may not be able to sue the company or its officers or directors in a Spanish court for violations of the U.S. securities laws. Finally, it may be difficult to compel the company and its affiliates to subject themselves to a U.S. court's judgment.

You should be aware that the company may purchase subject securities otherwise than under the proposed transaction, such as in open market or privately negotiated purchases, at any time during the pendency of the proposed transaction.