

INSIDER INFORMATION

In compliance with Article 17 of Regulation (EU) 596/2014 on market abuse and Article 226 of Law 6/2023, of 17 March, on the Securities Markets and of the Investment Services, IBERCAJA BANCO, S.A. (“**Ibercaja**”) hereby announces that it is inviting all holders of the €500,000,000 Fixed Rate Reset Subordinated Notes due 23 July 2030 issued by Ibercaja (the “**Notes**”) to submit offers to sell their Notes to Ibercaja for cash (the “**Tender Offer**”). Details of the Notes are set out in the table below.

Description of the Notes	ISIN	Outstanding principal amount	Current coupon	First Call Date	Maturity Date	Purchase Price	Amount subject to the Tender Offer
€500,000,000 Fixed Rate Reset Subordinated Notes	ES0244251015	€500,000,000	2.75%	23 July 2025	23 July 2030	100.00%	Any and all of the Notes

The Tender Offer is being made upon the terms and subject to the conditions contained in a tender offer memorandum, prepared by Ibercaja, dated 11 February 2025 (the “**Tender Offer Memorandum**”).

Holders of the Notes will be able to submit offers to sell Notes in the manner specified in the Tender Offer Memorandum from and including 11 February 2025 to 5:00 p.m. (CET) on 18 February 2025 (the “**Offer Period**”).

Amount subject to the Tender Offer

Ibercaja will purchase for cash any and all of the Notes validly tendered pursuant to the offers to sell Notes and that are accepted for purchase.

Tender Offer Consideration

The total consideration payable per €100,000 principal amount the Notes (the “**Total Consideration**”) will be the sum of (i) the Purchase Price (expressed as a percentage and as defined below) multiplied by €100,000 and (ii) accrued and unpaid interest on the Notes from, and including, the immediately preceding interest payment date up to, but excluding, the Settlement Date, which is expected to be 20 February 2025.

The purchase price (the “**Purchase Price**”) for the Notes is 100.00% (being €100,000 for each €100,000 in principal amount of Notes accepted for purchase by the Offeror pursuant to the Tender Offer).

New Issue and New Issue Condition

Also, Ibercaja hereby announces that it intends to issue new euro denominated fixed rate reset subordinated notes to qualified investors (the “**New Notes**”).

Until the signing of the relevant Spanish law subscription agreement, Ibercaja may decide, in its sole and absolute discretion, not to proceed with the issue of the New Notes for any reason.

Whether Ibercaja purchases Notes validly tendered in an Offer to Sell and accepted for purchase shall be subject to the successful completion (in the sole determination of Ibercaja) of the issue of the New Notes in an aggregate principal amount at least equal to the aggregate principal amount of Notes validly tendered and accepted for purchase on or prior to the Settlement Date (the “**New Issue Condition**”). Ibercaja 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 Notes is to allow the Offeror to efficiently manage its Tier 2 capital and improve its debt profile.

Allocation of the New Notes

Ibercaja will, in connection with the allocation of the New Notes, consider among other factors whether or not the relevant investor seeking an allocation of the New Notes 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 Notes pursuant to the Tender Offer and, if so, the aggregate principal amount of Notes. Therefore, a Noteholder who wishes to subscribe for New Notes in addition to tendering its Notes for purchase pursuant to the Tender Offer may be eligible to receive, at the sole and absolute discretion of Ibercaja, priority in the allocation of the New Notes, subject to the issue of the New Notes and such Noteholder also making a separate application for the purchase of such New Notes to the Dealer Managers (in their capacity as joint bookrunners of the issue of the New Notes). Any such preference will, subject to the sole and absolute discretion of the Offeror, be applicable up to the aggregate amount of Notes tendered or firmly indicated to be tendered by such Noteholder pursuant to the Tender Offer. However, the Offeror is not obliged to allocate the New Notes to a Noteholder who has validly tendered or indicated a firm intention to tender Notes pursuant to the Tender Offer and, if New Notes are allocated, the principal amount thereof may be less or more than the principal amount of Notes tendered by such holder and accepted by the Offeror pursuant to the Tender Offer. Any such allocation will also, among other factors, take into account the denomination of the New Notes (being €100,000). Please refer to the Tender Offer Memorandum for full details.

Noteholders should note that the pricing and allocation of the New Notes are expected to take place prior to the Expiration Time for the Tender Offer and any Noteholder that wishes to subscribe for New Notes in addition to tendering Notes 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 Notes for purchase pursuant to the Tender Offer and the quantum of Notes that it intends to tender.

Procedures for participating in the Tender Offer

Tender instructions (“**Iberclear 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 and absolute discretion of Ibercaja. Noteholders must submit offers to sell Notes specifying the aggregate principal amount of Notes 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. Unipersonal (“**Iberclear**”) as a holder of the Notes (“**Accountholder**”) may deliver Iberclear Tender Instructions and Iberclear Instructions. Noteholders who are not shown in the records of Iberclear as holders of the Notes should arrange for such person through which they hold their Notes to deliver an Iberclear 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 Notes which are submitted by way of an Iberclear Tender Instruction will be eligible for acceptance for purchase by Ibercaja pursuant to the Tender Offer.

Offer 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 an Iberclear Tender Instruction being received by the Expiration Deadline). Any Notes tendered which the Offeror 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 the Offeror to accept any Iberclear Instruction received after the Market Deadline.

Acceptance of offers to sell and settlement

An offer to sell Notes may be accepted by Ibercaja, subject to the satisfaction or waiver of the New Issue Condition on or prior to the Settlement Date and the delivery of the relevant Iberclear Instructions prior to the Market Deadline, if no extension, amendment or re-opening

of the Offer Period has occurred, on the Results Announcement Date (expected to be on 19 February 2025). Ibercaja is under no obligation to accept an offer to sell Notes. The acceptance of offers to sell Notes by Ibercaja is at the sole discretion of Ibercaja and offers to sell Notes may be rejected by Ibercaja for any reason.

Notes in respect of which Ibercaja has not accepted an offer to sell Notes will remain outstanding subject to the terms and conditions of such Notes.

The Tender Offer is expected to be settled, subject to satisfaction or waiver of the New Issue Condition, on 20 February 2025 or, in the event of an extension, amendment or re-opening of the Offer Period, on such later date as is notified to the Noteholders by Ibercaja. On the Settlement Date, subject to the conditions of the Tender Offer, the Accountholders through which the relevant noteholders have submitted the Iberclear Tender Instructions will transfer the relevant Notes in respect of which the relevant offer to sell Notes has been accepted, against payment of the Total Consideration, to the relevant securities account held by or on behalf of Ibercaja at Iberclear.

Expected Tender Offer timetable

Commencement of Offer Period:	11 February 2025
Expiration Date and Expiration Time*:	18 February 2025, 5:00 p.m. (CET)
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Results Announcement Date:	19 February 2025
Announcement of whether Ibercaja will (subject to satisfaction or waiver of the New Issue Condition) accept the valid offers to sell Notes pursuant to the Tender Offer and, if so accepted, (i) the principal amount of Notes tendered which the Offeror 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*:	19 February 2025, 8:00 p.m. (CET)

New Notes Settlement Date: Expected to be 18 February 2025

Settlement Date: Expected to be 20 February 2025

**In order to participate, and be eligible to receive the Total Consideration pursuant to the relevant Offer to Sell, Noteholders must validly tender their Notes 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.*

Noteholders whose Notes are held on their behalf by a bank, securities broker or other intermediary are advised to check with such entity whether such intermediary 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

The Offeror 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. Barclays Bank Ireland PLC, BofA Securities Europe SA, Deutsche Bank Aktiengesellschaft, HSBC Continental Europe, and Société Générale are the Dealer Managers for the Tender Offer. Kroll Issuer Services Limited is acting as Tender Agent.

Requests for information in relation to the Tender Offer should be directed to:

DEALER MANAGERS

Barclays Bank Ireland PLC

One Molesworth Street
Dublin DO2 RF29
Ireland

Telephone: +44 (0) 20 3134 8515

Email: eu.lm@barclays.com

Attention: Liability Management Group

BofA Securities Europe SA

51 rue La Boétie
75008 Paris, France

Telephone: +33 1 877 01057

Email: DG.LM-EMEA@bofa.com

Attention: Liability Management Group

**Deutsche Bank
Aktiengesellschaft**
Mainzer Landstr. 11-17
60329 Frankfurt am Main
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Telephone: +49 201 545 8011
Attention: Liability
Management Group

HSBC Continental Europe
38, avenue Kléber
75116 Paris
France
Telephone: +33 1 42 70 6237
Email: LM_EMEA@hsbc.com
Attention: Liability
Management, DCM

Société Générale
Immeuble Basalte 17,
cours Valmy
CS 50318
92972 Paris La Défense
France
Telephone: +33 1 42 13 32
40
Email:
liability.management@sgci
b.com
Attention: Liability
Management

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

THE TENDER AGENT

Kroll Issuer Services Limited
The Shard
32 London Bridge Street
London SE1 9SG
United Kingdom
Telephone: +44 207 704 0880
Email: ibercaja@is.kroll.com
Website: <https://deals.is.kroll.com/ibercaja>
Attention: David Shilson

THE IBERCLEAR AGENT

Société Générale Securities Services
Plaza Pablo Ruiz Picasso, 1 9th floor
28020 Madrid - Spain

Téléfono: +34 915 89 50 77 / +34 91 589 38 30 / +34 91 589 38 22
Email: es-sgss-ca@sgcib.com

UNTIL 19 FEBRUARY 2025 AT 20:00, PARTICIPATING ENTITIES MAY COMMUNICATE TO THE IBERCLEAR AGENT THROUGH THE BIC XBCNESBBECO, THE MT565 MESSAGES WITH THE CORRESPONDING INSTRUCTIONS INCLUDING THE FOLLOWING DATA: CORP REFERENCE PROVIDED BY IBERCLEAR, ISIN: ES0244251015. ELIGIBLE SECURITIES: MUST BE THE TOTAL NUMBER OF SECURITIES EXPRESSED IN NOMINAL TERMS THAT ACCEPT THE OFFER. IT MUST CORRESPOND TO THE ECI1 SUB-BALANCE. INSTRUCTED SECURITIES: MUST BE THE TOTAL NUMBER OF SECURITIES EXPRESSED IN NOMINAL TERMS THAT ACCEPT THE OFFER (BOTH FIELDS MUST CONTAIN THE SAME NOMINAL NUMBER OF SECURITIES 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 Ibercaja or the Dealer Managers named above or the Tender 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 Notes should tender Notes in the Tender Offer or otherwise participate in the Tender Offer or subscribe for New Notes. 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 Notes 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 Notes pursuant to the Tender Offer.

11 February 2025.

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.