

SPANISH SECURITIES AND EXCHANGE COMMISSION

In accordance with the provisions of Article 226 of Law 6/2023, of 17 March, on Securities Markets and Investment Services and Article 17 of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on Market Abuse, ABANCA Corporación Bancaria, S.A. ("**ABANCA**" or the "**Offeror**") hereby announces notice of the following

INSIDE INFORMATION

ABANCA has decided to invite the holders of its "**€375,000,000 Perpetual Non- Cumulative Additional Tier 1 Preferred Securities**" (with ISIN Code ES0865936019) (the "**Preferred Securities**") to tender any and all of such Preferred Securities for purchase by ABANCA for cash (the "**Offer**"), subject to the offer restrictions set out below (see "*Disclaimer*" below) and in the Tender Offer Memorandum (as defined below).

The Preferred Securities were issued on 20 January 2021 and are admitted for trading on *AIAF Mercado de Renta Fija*. Additional details of the Preferred Securities and of the Offer are set out in the table below:

Description of Preferred Securities	ISIN	Aggregate Principal Amount Outstanding	First Optional Redemption Date	Purchase Price	Amount subject to the Offer
€375,000,000 Perpetual Non-Cumulative Additional Tier 1 Preferred Securities issued in January 2021	ES0865936019	€375,000,000	20 January 2026	101 per cent.	Any and all

The Offer is made subject to the satisfaction of the New Financing Condition (as defined below) and the other terms and conditions described in the Tender Offer Memorandum dated 8 September 2025 (the "**Tender Offer Memorandum**"). Capitalised terms used in this announcement 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.

Each holder of Preferred Securities may tender its Preferred Securities, in the manner specified in the Tender Offer Memorandum, during the period from, and including, 8 September 2025, until, and including, 17:00 hours (CEST) on 15 September 2025 (the "**Expiration Deadline**"), unless the Offer is extended, re-opened, withdrawn or terminated at the sole and absolute discretion of ABANCA (the "**Offer Period**").

Rationale for the Offer

The purpose of the Offer and the proposed issuance of New Preferred Securities (as defined below) is, amongst other things, to efficiently manage ABANCA's Tier 1 capital position, improve its credit profile and optimise its future interest expense. Furthermore, the Offer will provide liquidity to those holders whose Preferred Securities are accepted in the Offer.

Amount subject to the Offer

ABANCA may accept for purchase any and all of the Preferred Securities tendered pursuant to the Offer, subject to the New Financing Condition. ABANCA's acceptance for purchase of Preferred Securities tendered pursuant to the Offer will be at ABANCA's sole discretion and some or all tenders may be rejected by ABANCA for any reason. Preferred Securities accepted for purchase will in no circumstances be subject to pro-ration.

Purchase Price and Distribution Payment

The price payable for Preferred Securities tendered in the Offer will be equal to 101 per cent. of the principal amount of Preferred Securities validly tendered and accepted for purchase pursuant to the Offer (equivalent in cash being €202,000 per €200,000 in principal amount of the Preferred Securities accepted for purchase pursuant to the Offer). In respect of any Preferred Securities accepted for purchase pursuant to the Offer, ABANCA will also pay an amount equal to any accrued and unpaid distributions on the Preferred Securities from, and including, the distribution payment date for the Preferred Securities immediately preceding the Settlement Date (as defined below) up to, but excluding, the Settlement Date, which is expected to be no later than 19 September 2025, unless distributions on the Preferred Securities for that period are cancelled.

Preferred Securities repurchased by ABANCA pursuant to the Offer will be cancelled. Preferred Securities which have not been validly tendered and accepted for purchase pursuant to the Offer will remain outstanding after the Settlement Date.

New Financing Condition

ABANCA announces its intention to issue new EUR denominated Perpetual Non-Cumulative Additional Tier 1 Preferred Securities of €200,000 of Original Principal Amount each in an aggregate principal amount of €500,000,000 (the "**New Preferred Securities**"), subject to market conditions. Whether ABANCA will accept for purchase any Preferred Securities validly tendered in the Offer is subject, without limitation, to the settlement of the issue of the New Preferred Securities (the "**New Financing Condition**").

ABANCA's ability to issue the New Preferred Securities will, in part, depend on market conditions and, until the signing of the subscription agreement to be entered into by the Offeror and the joint lead managers in respect of the New Preferred Securities (the "**Subscription Agreement**"), the Offeror may decide in its sole discretion, not to proceed with the issue of the New Preferred

Securities for any reason. Further, the issue of the New Preferred Securities is subject to the satisfaction of certain conditions precedent set out in the Subscription Agreement.

Any investment decision to purchase any New Preferred Securities should be made solely on the basis of the information contained in the preliminary prospectus that will be made available to investors together with pricing details (when available) (the "**Preliminary Prospectus**"). The Offeror will, following completion of the offering, file a prospectus (the "**New Preferred Securities Prospectus**") with the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*) ("**CNMV**") for the admission to trading of the New Preferred Securities. Once approved by, and registered with, the CNMV, it will be made available on the websites of the Offeror (www.abancacorporacionbancaria.com) and of the CNMV (www.cnmv.es). No reliance is to be placed on any representations other than those contained in the Preliminary Prospectus in respect of the offering of the New Preferred Securities and the New Preferred Securities Prospectus.

For the avoidance of doubt, the ability to purchase New Preferred Securities is subject to all applicable securities laws and regulations in force in any relevant jurisdiction (including the jurisdiction of the relevant holders and the selling restrictions set out in the "*Subscription and Sale*" section of the New Preferred Securities Prospectus). It is the sole responsibility of each holder to satisfy itself that it is eligible to purchase the New Preferred Securities.

Priority in the allocation of the New Preferred Securities

A holder that wishes to subscribe for New Preferred Securities in addition to tendering Preferred Securities for purchase pursuant to the Offer may, at the sole and absolute discretion of ABANCA, receive priority (the "**New Preferred Securities Priority**") in the allocation of the New Preferred Securities, subject to the issue of the New Preferred Securities and such holder making a separate application, prior to the allocation of New Preferred Securities, for the purchase of such New Preferred Securities to the Sole Dealer Manager (in its capacity as a joint lead manager of the issue of the New Preferred Securities) or to any other joint lead manager of the issue of the New Preferred Securities, in each case in accordance with the standard new issue procedures of such joint lead manager.

It is the Offeror's intention that a key factor in the allocation of the New Preferred Securities will be whether holders have validly tendered or indicated their firm intention to the Offeror or the Sole Dealer Manager (in its capacity as a joint lead manager of the issue of the New Preferred Securities), or to any other joint lead manager of the issue of the New Preferred Securities, in each case in accordance with the standard new issue procedures of the relevant joint lead manager, to tender their Preferred Securities. When considering the allocation of the New Preferred Securities, the Offeror intends to give preference to those holders who, prior to such allocation, have validly tendered or indicated their firm intention to the Offeror or the Sole Dealer Manager (in its capacity as a joint lead manager of the issue of the New Preferred Securities) or to any other joint lead manager of the issue of the New Preferred Securities, in each case in accordance with the standard new issue procedures of the relevant joint lead manager, to tender

the Preferred Securities and subscribe for New Preferred Securities. However, the Offeror is not obliged to allocate the New Preferred Securities to a holder who has validly tendered or indicated a firm intention to tender the Preferred Securities pursuant to the Offer and the aggregate principal amount of New Preferred Securities for which New Preferred Securities Priority will be given will be at the sole discretion of the Offeror and may be less than, equal to or greater than the aggregate principal amount of Preferred Securities validly tendered by such holder in the Offer. Any allocation of the New Preferred Securities, while being considered by the Offeror as set out above, will be made in accordance with customary new issue allocation processes and procedures.

If a holder validly tenders Preferred Securities pursuant to the Offer, such Preferred Securities will remain subject to such tender and the conditions of the Offer as set out in the Tender Offer Memorandum irrespective, of whether that holder receives all, part or none of any allocation of New Preferred Securities for which it has applied.

The pricing of the New Preferred Securities is expected to take place prior to the Expiration Deadline and, as such, holders are advised to contact the Sole Dealer Manager (in its capacity as a joint lead manager of the issue of the New Preferred Securities) or any other joint lead manager of the issue of the New Preferred Securities, in each case in accordance with the standard new issue procedures of the relevant joint lead manager, as soon as possible prior to the Expiration Deadline in order to request New Preferred Securities Priority.

Amendment and Termination

ABANCA reserves the right, in its sole and absolute discretion, to extend, re-open, withdraw or terminate the Offer and to amend or waive any of the terms and conditions of the Offer at any time following the announcement of the Offer, as described in the Tender Offer Memorandum.

Procedure for participating in the Offer

All Tender Instructions must be received by the Tender Agent on or before the Expiration Deadline. Tender Instructions must be submitted to the Tender Agent by the Iberclear Participant, in the name and on behalf of the relevant holder of Preferred Securities (or in its own name if the Iberclear Participant is a holder of Preferred Securities), containing a tender of Preferred Securities for purchase on the terms of the Tender Offer Memorandum as well as the remaining information necessary for the acceptance to be considered valid by the Offeror. Tender Instructions must be submitted to the Tender Agent either online via <https://deals.is.kroll.com/abanca> or by email at abanca@is.kroll.com, containing the duly executed and completed form of Tender Instruction included in the Tender Offer Memorandum.

All Iberclear Instructions must be received by the Iberclear Agent on or before the Market Deadline.

Holders whose Preferred Securities 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 revoke their instructions to participate in, the Offer prior to the deadlines set out above. The deadlines set by any such intermediary and each Clearing System for the revocation instructions will be earlier than the relevant deadlines specified above.

Acceptance of tenders and Settlement Date

A tender of Preferred Securities may be accepted by ABANCA, if no extension, amendment or re-opening of the Offer Period has occurred, on the results announcement date (expected to be on 16 September 2025). ABANCA is under no obligation to accept tenders of Preferred Securities. The acceptance of tenders of Preferred Securities by ABANCA is at the sole discretion of ABANCA and tenders of Preferred Securities may be rejected by ABANCA for any reason.

If (a) the Preferred Securities validly tendered in the Offer are accepted for repurchase by the Offeror and (b) the New Financing Condition is satisfied, the purchase of Preferred Securities validly tendered pursuant to the Offer and accepted for purchase by the Offeror is expected to be settled on 19 September 2025 ("**Settlement Date**") or, in the event of an extension, amendment or re-opening of the Offer Period, on such later date as is notified to holders by ABANCA.

On the Settlement Date, subject to the Offer and Distribution Restrictions and the receipt of the Iberclear Instructions prior to the Market Deadline, the Iberclear Participants through which the relevant holder of Preferred Securities have submitted the Iberclear Instructions will transfer the relevant Preferred Securities in respect of which the relevant tender of Preferred Securities has been accepted, against payment of the Purchase Consideration, to the relevant securities account held by or on behalf of ABANCA at Iberclear, as further described in the Tender Offer Memorandum.

Indicative timetable

The following calendar is provided for purely informative purposes and subject to changes by ABANCA. Accordingly, the final times and dates might differ significantly from the ones indicated below:

Date	Number of Business Days from and including Launch	Action
8 September 2025	Day 1	<i>Commencement of the Offer</i>
		Offer announced by way of communication to the CNMV and announcements on the relevant Notifying News Service(s) and through the Clearing Systems.
		Communication of the corporate event to Iberclear through the Iberclear Agent.

Before the
Expiration
Deadline

15 September
2025 17:00
hours (CEST) Day 6

16 September
2025 As soon
as reasonably
practicable Day 7

19 September
2025 Day 10

Tender Offer Memorandum available from the Tender Agent.

Announcement of the Offeror's intention to issue the New Preferred Securities, subject to market conditions.

Pricing of the New Preferred Securities

Expiration Deadline

Deadline for receipt by the Tender Agent of all Tender Instructions in order for Holders to be able to participate in the Offer.

Announcement of Results of Offer

Announcement of the Offeror's decision whether to accept valid tenders of Preferred Securities for purchase pursuant to the Offer, subject to the satisfaction of the New Financing Condition and, if so accepted:

- (i) the aggregate principal amount of the Preferred Securities tendered and accepted for purchase pursuant to the Offer upon receipt of the relevant Iberclear Instructions prior to the Market Deadline,
- (ii) the principal amount of Preferred Securities that will remain outstanding after the Settlement Date and
- (iii) a confirmation of the Settlement Date,

distributed by way of communication to the CNMV and announcements on the relevant Notifying News Service(s) and through the Clearing Systems.

Expected New Issue Settlement Date

Issue of New Preferred Securities and settlement of such new issue (subject to the satisfaction of certain conditions precedent set out in the Subscription Agreement).

19 September Day 10
2025

Expected Settlement Date

Subject to the satisfaction of the New Financing Condition, expected Settlement Date for the Offer. Payment of Purchase Consideration in respect of the Offer.

This is an indicative timetable and may be subject to change. Holders are advised to check with any bank, securities broker or other intermediary through which they hold Preferred Securities when such intermediary would require to receive instructions from a holder in order for that holder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offer before the deadlines specified above. The deadlines set by any such intermediary and each Clearing System for the submission of Instructions will be earlier than the relevant deadlines specified above.

All announcements in connection with the Offer will be made via by way of communication to the CNMV. Such announcements may also be made by (i) the issue of a press release to a Notifying News Service and (ii) the delivery of notices to the Clearing Systems for communication to Direct Participants. Copies of all such announcements, press releases and notices can also be obtained from the Tender Agent, the contact details for whom are below. Significant delays may be experienced where notices are delivered to the Clearing Systems and holders of Preferred Securities are urged to contact the Tender Agent for the relevant announcements relating to the Offer.

Update on solvency data of ABANCA

Attached as an **Annex** to this inside information communication is certain information about ABANCA that may be of interest in the context of the Offer and the issuance of the New Preferred Securities.

Further Information

The Tender Offer Memorandum contains a full description of the terms and conditions of the Offer. Crédit Agricole Corporate and Investment Bank is the Sole Dealer Manager in respect of the Offer. Kroll Issuer Services Limited is the Tender Agent in respect of the Offer.

Any information request in relation to the Offer should be addressed to:

THE SOLE DEALER MANAGER

Crédit Agricole Corporate and Investment Bank

12, place des États-Unis

CS 70052

92 547 Montrouge Cedex

France

Telephone: +44 (0) 207 214 5903

Email: liability.management@ca-cib.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 News Building
3 London Bridge Street
London SE1 9SG
United Kingdom

Telephone: +44 207 704 0880

Email: abanca@is.kroll.com

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

Attention: David Shilson / Scott Boswell

The Sole Dealer Manager does not take responsibility for the contents of this announcement and none of ABANCA or the Sole Dealer Manager or the Tender Agent or any of their respective bodies, affiliates, agents or employees makes any recommendation in this announcement or otherwise as to whether or not holders of the Preferred Securities should tender Preferred Securities or subscribe for New Preferred Securities. 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 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 Offer.

Disclaimer: The Offer is not being made in any jurisdiction where it is unlawful under applicable legislation and, in particular, it does not constitute a tender offer or an offer of securities to any person located or resident in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws including, without limitation, the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the district of Columbia (the "United States"), nor does it constitute a tender offer or an offer of securities to

any addressee in the United States. The Offer is also subject to the Offer and Distribution restrictions relating to the United Kingdom, France, Italy and Spain, as set out in the Tender Offer Memorandum. The distribution of this announcement or the Tender Offer Memorandum in certain jurisdictions may be restricted by law. This announcement and the Tender Offer Memorandum are not distributed to any person located or resident in the United States or to any U.S. Person or in or into or to any person located or resident in any other jurisdiction where or to whom it is unlawful to distribute this announcement. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by each of the Offeror, the Sole Dealer Manager and the Tender Agent to inform themselves about and to observe any such restrictions.

8 September 2025

ANNEX UPDATE ON SOLVENCY DATA

The following table sets forth the ABANCA's and the ABANCA Group's Total Capital ratios as of 30 June 2025:

	Phased in		Fully Loaded	
	ABANCA	ABANCA Group	ABANCA	ABANCA Group
Total Capital ratio as at 30 June 2025^(*)	17.84%	17.58%	17.38%	17.18% ^(**)

(*) Phased-in Total Capital ratio of 18.21% and 17.91% of ABANCA and ABANCA Group, respectively, and fully loaded Total Capital ratio of 17.73% and 17.50% of ABANCA and ABANCA Group, respectively, after giving pro-forma effect to (i) the issue of the New Preferred Securities; and (ii) the disqualification of the issuance €375,000,000 Perpetual Non-Cumulative Additional Tier 1 Preferred Securities (ISIN ES0865936019), as if they had occurred on that date.

(**) The fully loaded Total Capital ratio of the Abanca Group does not match that contained in the Abanca's Group unaudited condensed consolidated interim financial statements for the six-month ended 30 June 2025 due to regulatory adjustments. This is the ratio that has been reported to the Bank of Spain.