

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes 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 ("**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 (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the Insurance Distribution Directive), 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 (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes 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 United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of the domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of the domestic law of the UK by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of the domestic law of the UK by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MIFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Notes Final Terms dated 3 September 2021

ABANCA Corporación Bancaria, S.A.
Issue of EUR 500,000,000 Ordinary Senior Notes due September 2027
under the EUR 4,000,000,000
Euro Medium Term Note and Covered Bond Programme
Legal Entity Identifier (LEI): 54930056IRBXXK0Q1FP96

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions of the Notes (the "**Conditions of the Notes**") set forth in the Base Prospectus dated 15 July 2021 and the supplement to it dated 3 August 2021 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Regulation. This document constitutes the Notes Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information on the Issuer and the offer of the Notes.

The Base Prospectus and the supplement to it dated 3 August 2021 have been published on the website of the Issuer (<https://www.abancacorporacionbancaria.com/es/inversores/general/#programas-de-emision>) and on the website of the CNMV (www.cnmv.es).

In accordance with the Prospectus Regulation, no prospectus is required in connection with the issuance of the Notes described herein.

The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129.

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| 1. | Issuer: | ABANCA Corporación Bancaria, S.A. |
| 2. | (i) Series Number: | 1 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes become fungible: | Not Applicable |
| 3. | Specified Currency: | EUR |
| 4. | (i) Aggregate Nominal Amount: | 500,000,000 |
| | (a) Series: | 500,000,000 |
| | (b) Tranche: | 500,000,000 |
| | (ii) Number of Notes: | 5,000 |
| | (a) Series: | 5,000 |
| | (b) Tranche: | 5,000 |
| 5. | Issue Price: | 99.897% of the Aggregate Nominal Amount of the Tranche |

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| 6. | Minimum Subscription Amount: | EUR 100,000 |
| 7. | (i) Specified Denominations: | EUR 100,000 |
| | (ii) Calculation Amount: | EUR 100,000 |
| 8. | (i) Issue Date: | 8 September 2021 |
| | (ii) Interest Commencement Date: | Issue Date |
| 9. | Maturity Date: | 8 September 2027 |
| 10. | Interest Basis: | Reset Notes (see paragraph 19 below) |
| 11. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100% of their Outstanding Principal Amount. |
| 12. | Change of Interest or Redemption/Payment Basis: | 8 September 2026 |
| 13. | Put/Call Options: | Issuer Call (See paragraph 21 below) |
| 14. | Status of the Notes: | Senior Notes – Ordinary Senior Notes |
| 15. | Governing Law: | Spanish Law |
| 16. | Date relevant approval for issuance of Notes obtained: | 26 March 2021 |
| 17. | Gross-up in respect of principal and any premium (pursuant to Condition 11(a)): | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 18. | Fixed Rate Note Provisions: | Not applicable |
| 19. | Reset Note Provisions: | Applicable |
| | (i) Initial Rate of Interest: | 0.50% per annum |
| | (ii) First Margin: | +0.85% per annum |
| | (iii) Subsequent Margin: | Not Applicable |
| | (iv) Interest Payment Date(s): | 8 September in each year from 8 September 2022 up to and including the Maturity Date |

- (v) Fixed Coupon Amount up to (but excluding) the First Reset Date: EUR 500 per Calculation Amount
- (vi) Broken Amount(s): Not Applicable
- (vii) First Reset Date: 8 September 2026
- (viii) Second Reset Date: Not Applicable
- (ix) Subsequent Reset Date(s): Not Applicable
- (x) Relevant Screen Page: Reuters ICAPEURO
- (xi) Reset Reference Rate: Mid-Swap Rate
- (xii) Mid-Swap Rate: Single Mid-Swap Rate
- (xiii) Mid-Swap Maturity: 1 year
- (xiv) Reference Banks: Banco Bilbao Vizcaya Argentaria, S.A., Banco Santander, S.A., BofA Securities Europe SA, Crédit Agricole Corporate and Investment Bank and UniCredit Bank AG
- (xv) Day Count Fraction: Actual/Actual (ICMA)
- (xvi) Reset Determination Date: The provisions in the Conditions of the Notes apply
- (xvii) Reset Determination Time: 11.00 a.m. Madrid time
- (xviii) Business Day Convention: No Adjustment
- (xix) Relevant Financial Centre: Madrid
- (xx) Determination Agent: Not Applicable
- (xxi) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s): ABANCA Corporación Bancaria, S.A. shall be the Calculation Agent
- (xxii) Mid-Swap Floating Leg Benchmark Rate: 6-month EURIBOR
- (xxiii) Minimum Rate of Interest: Zero (0)
- (xxiv) Maximum Rate of Interest: Not Applicable

20. Floating Rate Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

- 21.** Call Option: Applicable
- (i) Optional Redemption Date(s): 8 September 2026
- (ii) Optional Redemption Period (call): Not Applicable
- (iii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s): EUR 100,000 per Calculation Amount
- (iv) Redemption due to a Tax Event: The provisions in Condition 9(b) apply
- (v) Redemption due to a Capital Event: Not Applicable
- (vi) Redemption due to an Eligible Liabilities Event: The provisions in Condition 9(d) apply
- (vii) Redemption in part: Not Applicable
- (viii) Notice period: 15 to 60 calendar days
- 22.** Put Option: Not Applicable
- 23.** Final Redemption Amount of each Note: Par
- 24.** Early Redemption Amount of each Note and method, if any, of calculation of such amount(s): Par

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 25.** Additional Financial Centre(s) or other special provisions relating to payment dates: Not Applicable
- 26.** Additional Events of Default: Not Applicable

Signed on behalf of ABANCA Corporación Bancaria, S.A.:

By:

Duly authorised

Date:

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Admission to Trading: Application has been made by the Issuer for the Notes to be admitted to trading on AIAF within 30 days following the Issue Date
- (ii) Estimate of total expenses related to admission to trading: €63,500

2. RATINGS

The Notes to be issued are expected to be rated:

Ratings:

Moody's: Baa3

According to Moody's Investors Service España, S.A., a rating of "Baa" indicates an obligation judged to be subject to moderate credit risk. They are considered medium grade and as such may possess certain speculative characteristics. The numerical modifier "3" indicates that the obligation ranks in the lower end of the generic "Baa" rating category.

Fitch: BBB-

According to Fitch Ratings Ireland Spanish Branch, Sucursal en España, a rating of "BBB" indicates that expectations of default risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity. The modifier "-" indicates that the obligation ranks in the lower end of the generic "BBB" category.

Each of Moody's Investors Service España, S.A. and Fitch Ratings Ireland Spanish Branch, Sucursal en España is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**").

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Dealers and those that may eventually payable to any Independent Financial Adviser (if eventually appointed), so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. Notwithstanding the above, any of the Dealers might be appointed as Independent Financial Adviser (should one be eventually appointed). The Dealers and any Independent Financial Adviser (if eventually appointed) and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD

Indication of yield: 0.521%

The yield is calculated at the Issue Date on the basis of the Issue Price from and including the Issue Date to and excluding the First Reset Date. It is not an indication of future yield.

5. OPERATIONAL INFORMATION

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| ISIN: | ES0265936023 |
| Common Code: | 238500176 |
| Trade Date: | 1 September 2021 |
| Delivery: | Delivery against payment |
| Relevant Benchmark: | EURIBOR is provided by the European Money Markets Institute ("EMMI"). As at the date hereof, EMMI appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (Register of administrators and benchmarks) of Regulation (EU) 2016/1011 |

6. DISTRIBUTION

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| (i) | Method of Distribution: | Syndicated |
| (ii) | If syndicated: | |
| (A) | Names of dealers: | Banco Bilbao Vizcaya Argentaria, S.A., Banco Santander, S.A., BofA Securities Europe SA, Crédit Agricole Corporate and Investment Bank and UniCredit Bank AG |
| (B) | Stabilisation Manager(s), if any: | Crédit Agricole Corporate and Investment Bank |
| (iii) | If non-syndicated, name of dealer: | Not Applicable |
| (iv) | Countries to which the Base Prospectus has been communicated: | Not Applicable |
| (v) | U.S. Selling Restrictions: | Reg S Compliance Category 2 – Not Rule 144A Eligible |

7. REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS

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| Reasons for the offer: | <p>The Notes are intended to be issued as Green Notes and an amount equivalent to the net proceeds of the issuance of the Notes will be applied by the Issuer to finance or refinance, in whole or in part, new or existing Eligible Green Business Lines.</p> <p>"Eligible Green Business Lines" means loans and/or investments falling under the eligible green categories and aligned with the eligibility criteria as set out in the Bond Framework and that will have clear environmental benefits, be linked to the European Union Environmental Objectives and selected United Nations Sustainable Development Goals, all as described in the Bond Framework.</p> |
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"Bond Framework" means the Sustainable Development Goals Framework published by the Issuer in July 2021 (as amended or supplemented from time to time), which is available for viewing on the Issuer's website, <https://www.abancacorporacionbancaria.com> (including as amended, supplemented, restated or otherwise updated on such website from time to time).

For the avoidance of doubt, the Bond Framework is not incorporated by reference in, nor does it form part of, these Final Terms or the Base Prospectus.

Investors should have regard to the factors described under the section headed "Risk Factors" in the Base Prospectus, in particular the risk factor entitled "Green, Social or Sustainability Securities may not meet investor expectations or requirements".

Estimated net proceeds: € 499,485,000