

SUPPLEMENT NUMBER 1 DATED 26 NOVEMBER 2024 TO THE REGISTRATION DOCUMENT DATED 11 JUNE 2024 AND THE BASE PROSPECTUS DATED 11 JUNE 2024



ABANCA Corporación Bancaria, S.A.

(incorporated with limited liability in the Kingdom of Spain)

This Supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the registration document dated 11 June 2024 (the "**Registration Document**") prepared by ABANCA Corporación Bancaria, S.A. ("**ABANCA**" or the "**Issuer**") and the base prospectus dated 11 June 2024 (the "**Base Prospectus**") prepared by ABANCA in connection with its Euro Medium Term Note and European Covered Bond (Premium) Programme (the "**Programme**") for the issuance of up to EUR 10,000,000,000 in aggregate principal amount of notes (the "**Notes**") and *cédulas hipotecarias (bono garantizado europeo (premium))* (the "**Covered Bonds**") and together with the Notes, the "**Securities**"). Terms given a defined meaning in the Registration Document and the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*) (the "**CNMV**") in its capacity as competent authority under Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") as a supplement for the purposes of Article 23 of the Prospectus Regulation. The CNMV has only approved this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer nor as an endorsement of the quality of any Notes that are the subject of the Base Prospectus by the CNMV. Investors should make their own assessment as to the suitability of investing in such Notes.

The Issuer accepts responsibility for the information contained in this Supplement and declares that, to the best of its knowledge, the information contained in this Supplement is, in accordance with the facts and contains no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Registration Document or the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Registration Document or the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Registration Document and the Base Prospectus which is capable of affecting the Issuer and/or the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Registration Document and the Base Prospectus.

AMENDMENTS OR ADDITIONS TO THE REGISTRATION DOCUMENT

With effect from the date of this Supplement, the information appearing in, or incorporated by reference into, the Registration Document shall be amended and/or supplemented in the manner described below.

INFORMATION INCORPORATED BY REFERENCE

The information set out below shall supplement the section of the Registration Document headed "*Information incorporated by reference*":

- ABANCA Group's unaudited condensed consolidated interim financial statements prepared in accordance with International Accounting Standard (IAS) 34 Interim Financial Reporting and the consolidated interim directors' report as of and for the nine-month period ended 30 September 2024, together with the limited review report of PricewaterhouseCoopers Auditores, S.L., available on ABANCA's website (<https://www.abancacorporacionbancaria.com/files/documents/cuentas-consolidadas-2024-3tes.pdf>) (together, the "**2024 Consolidated Third Quarter Interim Financial Statements**").

The 2024 Consolidated Third Quarter Interim Financial Statements were published by ABANCA as an announcement of material information (*anuncio de otra información relevante*) (registry number: 31168) on 31 October 2024, which is available on the CNMV's website.

- ABANCA Group's unaudited condensed consolidated interim financial statements prepared in accordance with International Accounting Standard (IAS) 34 Interim Financial Reporting and the consolidated interim directors' report as of and for the six-month period ended 30 June 2024 (the "**2024 Interim Directors' Report**"), together with the limited review report of PricewaterhouseCoopers Auditores, S.L., available on ABANCA's website (<https://www.abancacorporacionbancaria.com/files/documents/cuentas-consolidadas-2024-2tes.pdf>) (together, the "**2024 Consolidated First Semester Interim Financial Statements**").

The 2024 Consolidated First Semester Interim Financial Statements were published by ABANCA as an announcement of material information (*anuncio de otra información relevante*) (registry number: 30127) on 2 August 2024, which is available on the CNMV's website.

By virtue of this Supplement, the 2024 Consolidated First Semester Interim Financial Statements and the 2024 Consolidated Third Quarter Interim Financial Statements are incorporated by reference in, and form part of, the Registration Document as of the date of this Supplement.

English translation

English translations of the 2024 Consolidated First Semester Interim Financial Statements and of the 2024 Consolidated Third Quarter Interim Financial Statements are available on ABANCA's website:

1. <https://www.abancacorporacionbancaria.com/files/documents/cuentas-consolidadas-2024-2t-en.pdf>).

2. <https://www.abanacorporacionbancaria.com/files/documents/cuentas-consolidadas-2024-3t-en.pdf>

The referred English translation is for information purposes only. In the event of a discrepancy, the original Spanish-language version prevails.

For the avoidance of doubt, unless specifically incorporated by reference into this Supplement, information contained on any website referred to in this Supplement does not form part of this Supplement and has not been scrutinised or approved by the CNMV.

DESCRIPTION OF ABANCA

The information included in the section headed "Description of ABANCA - History and Developments", sub-section "History", in connection with Targobank, Eurobic and the Absorbed Entities Absorption is updated as follows:

- On 22 February 2023, ABANCA acquired 100% of the shares in Targobank Spain from Banque Fédérative du Crédit Mutuel. The acquisition was completed on 6 October 2023, once the required authorisations were obtained.

As a result of such acquisition, Targobank Spain has allowed the ABANCA Group to extend its commercial network in Madrid, Andalusia and the Mediterranean basin and to strengthen the ABANCA Group's position in strategic lines such as insurance activity, payment services or 26 investment funds, as well as small and medium-sized enterprises, which are considered to be strategic for the ABANCA Group and is producing significant synergies.

Following such acquisition, in December 2023, the relevant corporate bodies of ABANCA, Targobank Spain and CEMCICE approved the absorption of Targobank Spain and CEMCICE by ABANCA, which merger was completed on 7 June 2024. The IT integration was completed on 10 June 2024.

- On 15 November 2023, EuroBic's shareholders and ABANCA agreed the purchase of 100% of EuroBic's share capital by ABANCA. This acquisition will allow the ABANCA Group to significantly strengthen its presence in Portugal, in particular in the areas of insurance, payment services and enterprises. The acquisition was completed on 11 July 2024, once the required authorisations were obtained. The IT integration is expected to be completed in 2025.
- In October 2023, the board of directors of ABANCA approved the absorption of Abanca Corporación Industrial y Empresarial, S.L.U. ("**ABANCA Corporación**") for the purposes of simplifying the corporate and governance structure of the ABANCA Group, increasing its transparency in the market and facilitating the efficient allocation of resources and reducing costs and duplicities (the "**ABANCA Corporación Absorption**"). The ABANCA Corporation Absorption has been registered with the Commercial Registry on 4 March 2024.

With the same aim as the ABANCA Corporación Absorption, in December 2023, the relevant corporate bodies of ABANCA and Bankoa Kartera, S.A.U., Bankoa Mediación, S.L.U., ABANCA Corporación, División Inmobiliaria, S.L.U., Jocai XXI, S.L.U., Torres del Boulevard, S.L.U. and Corporación Empresarial de Representación Participativa, S.L.U. (the

"Absorbed Entities") approved the absorption of the Absorbed Entities by ABANCA (the "Absorbed Entities Absorption"). The Absorbed Entities Absorption has been registered with the Commercial Registry on 4 July 2024.

CREDIT RATINGS

The information regarding the credit ratings assigned to ABANCA is updated as follows:

<u>Agency</u>	<u>Latest rating action</u>	<u>Short-term rating</u>	<u>Long-term rating</u>	<u>Outlook</u>
Fitch	May 2024	F3	BBB-	Positive
S&P	April 2024	A-3	BBB-	Positive
Moody's	November 2024	P-2	Baa2	Stable
DBRS	June 2024	R-1 (low)	BBB (high)	Positive

SIGNIFICANT/MATERIAL CHANGE STATEMENT

The section headed "*Significant/Material Change*" of the "*General Information*" section of the Registration Document is deleted and replaced by the following:

"Significant or Material Change

2. Save for the impact that the military conflict between Russia and Ukraine (followed by an energy crisis in Europe, strong inflationary pressures and a tightening of monetary policies) and the military conflict in the Middle East may have on the global economy in general or the Spanish or Portuguese economies in particular, as disclosed in the 2023 Audited Consolidated Annual Accounts and in the risk factor headed "*Risks relating to the ABANCA Group— Business and financial risks and macroeconomic risk— Unfavourable global economic conditions and, in particular, unfavourable economic conditions in Spain, in Portugal or in Galicia or any deterioration in the European, Spanish or Portuguese financial system (including, among others, the strong inflationary pressures and the adverse effects of the war in Ukraine and the Middle East on the energy crisis and raw materials and a confidence crisis in the financial sector), could have a material adverse effect on the ABANCA Group's business, financial condition and results of operations*", since 31 December 2023 there has been no material adverse change in the prospects of ABANCA.

3. Since 30 September 2024 there has been no significant change in the financial position or in the financial performance of the ABANCA Group."

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement, the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below.

INFORMATION INCORPORATED BY REFERENCE

Paragraph 1 of the section of the Base Prospectus headed "*Information incorporated by reference*" is deleted and replaced by the following:

"1. The Registration Document of ABANCA approved by the CNMV on 11 June 2024, available at ABANCA's website: (<https://www.abancacorporacionbancaria.com/files/documents/programa-emisiones-registro-2024-06-11-es.pdf>) as supplemented by the supplement dated 26 November 2024, available at ABANCA's website: <https://www.abancacorporacionbancaria.com/es/inversores/general/#programas-de-emision>".

For the avoidance of doubt, unless specifically incorporated by reference into this Supplement, information contained on any website referred to in this Supplement does not form part of this Supplement and has not been scrutinised or approved by the CNMV.

SIGNATURES

In witness to their knowledge and approval of the contents of this Supplement, it is hereby signed by Mr Juan Luis Vargas-Zúñiga de Mendoza, in his capacity as Chief Investment Officer (*Director General de Mercado de Capitales, Gestión y Distribución*) of the Issuer, and Mr Alberto Manuel de Francisco Guisasola, in his capacity as Chief Financial Officer (*Director General de Finanzas*) of the Issuer, acting under the power of attorney granted by the Board of Directors on 22 March 2024.