

**SUPPLEMENT NUMBER 1 DATED 3 AUGUST 2021 TO THE BASE PROSPECTUS
DATED 15 JULY 2021**



ABANCA Corporación Bancaria, S.A.
(incorporated with limited liability in the Kingdom of Spain)

EUR 4,000,000,000
Euro Medium Term Note and Covered Bond Programme

This Supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 15 July 2021 (the "**Base Prospectus**") prepared by ABANCA Corporación Bancaria, S.A. ("**ABANCA**" or the "**Issuer**") in connection with its Euro Medium Term Note and Covered Bond Programme (the "**Programme**") for the issuance of up to EUR 4,000,000,000 in aggregate principal amount of notes (the "**Notes**") and *cédulas hipotecarias* (the "**Covered Bonds**" and together with the Notes, the "**Securities**"). Terms given a defined meaning in 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 Securities 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 Securities.

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 Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, 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 Base Prospectus which is capable of affecting the assessment of the Securities issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

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

The information set out below shall supplement the section of the Base Prospectus 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 six-month period ended 30 June 2021, together with the limited review report of KPMG Auditores, S.L., available at ABANCA's website (<https://www.abancacorporacionbancaria.com/files/documents/cuentas-consolidadas-2021-2t-es.pdf>)" (together, the **"2021 Consolidated First Semester Interim Financial Statement"**).

The 2021 Consolidated First Semester Interim Financial Statements were published by ABANCA as an announcement of material information (*anuncio de información relevante*) (registry number: 10985) on 29 July 2021, which is available at the CNMV's website."

By virtue of this Supplement, the 2021 Consolidated First Semester Interim Financial Statements are incorporated by reference in, and form part of, the Base Prospectus as of the date of this Supplement.

English translation

The English translation of the 2021 Consolidated First Semester Interim Financial Statements, are available at ABANCA's website (<https://www.abancacorporacionbancaria.com/files/documents/cuentas-consolidadas-2021-2t-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.

SIGNIFICANT/MATERIAL CHANGE STATEMENT

The section headed "Significant/Material Change" of the "General Information" section of the Base Prospectus is deleted and replaced by the following:

"Significant or Material Change

3. Save as disclosed in this Base Prospectus, since 31 December 2020 there has been no material adverse change in the prospects of ABANCA.

4. Save as disclosed in this Base Prospectus, since 30 June 2021 there has been no significant change in the financial position or in the financial performance of the ABANCA Group.

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, in A Coruña, on 2 August 2021.