

Other relevant information

In accordance with article 277 of the Law 6/2023, of 17th March, on Securities Markets and Investment Services, the Bank hereby informs that:

Ibercaja Banco has launched its new Strategic Plan for the period 2024-2026, called "Ahora Ibercaja", and has updated its main medium-term financial targets. Thus, the Entity has established as its main financial objectives, the achievement of a ROTE above 10%, maintaining a CET1 Fully Loaded Ratio in the range between 13.5% and 14.0%. Likewise, the Entity has set the following medium-term objectives: Total Capital Fully Loaded ratio in the range between 17.8% and 18.3%, a payout ratio of 40%, NPA ratio below 3.5%, cost of risk below 0.35%, total efficiency ratio below 54% and LCR ratio above 190%.

The press release regarding the launch of the Strategic Plan is attached.

Zaragoza, 27th April, 2024

IBERCAJA PRESENTS ITS NEW STRATEGIC PLAN WITH A FOCUS ON THE CUSTOMER, GROWTH IN COMMERCIAL ACTIVITY, RESILIENCE AND THE DRIVE FOR TRANSFORMATION

- Ibercaja has launched a new strategic cycle around two major programs, customer and resilience, with two objectives: to achieve a sustainable return to cover the cost of capital; and to significantly increase the Bank's capital base.
- The Chairman, Francisco Serrano, and the CEO of the Entity, Víctor Iglesias, presented the objectives of the new "Ahora Ibercaja" Plan to the Bank's management team at a meeting held in Zaragoza, which was attended by 200 people.
- The Strategic Plan is endowed with a specific budget of 45 million euros for this financial year which, added to the resources foreseen in the ordinary budget, totals in 110 million euros of investment for this year, more than half of which will be allocated to technological, operational and commercial transformation.
- Ibercaja has set a target of a cumulative increase of 10% in the base of "committed" customers between 2024 and 2026: 50,000 new individual customers, 6,000 self-employees and retail businesses customers and 2,000 customers from SMEs and large companies.
- The Entity's growth will continue to focus on the geographic areas of consolidated expansion, Madrid and the Mediterranean Basin, while strengthening the commercial leadership it already has in Aragón, La Rioja, Guadalajara, Burgos and Badajoz, as well as rejuvenating the customer base.
- At the end of the three-year period, Ibercaja will have strengthened its solvency, placing CET1 fully loaded ratio between 13.5% and 14% (from the current 12.7%), it will maintain a LCR ratio above 190%, it will keep the NPA ratio below 3.5%. and will continue to obtain a ROTE above 10%, which will allow it to continue to cover its cost of capital for a medium-low risk profile.

Press release: STRATEGIC PLAN 2024-2026 "AHORA IBERCAJA" - 27/04/2024

Zaragoza, 27 April 2024 - Ibercaja has presented its new Strategic Plan 2024-2026, which will focus on the customer, the growth of commercial activity, resilience and the Bank's transformation. The Chairman, Francisco Serrano, and the CEO, Víctor Iglesias, presented to the media the main guidelines and objectives of "Ahora Ibercaja", the Bank's roadmap for the next three years, before starting an internal meeting that brought together 200 executives in Zaragoza.

Customer centric and reinforcement of the financial institution's consolidated resilience will be the two major programs that will set the course of the new Plan until 2026, the year in which Ibercaja will celebrate a century and a half of history.

The Chairman, Francisco Serrano, highlighted the exemplary corporate governance that characterizes Ibercaja, the strong executive leadership of the CEO and his management team, and the Bank's enormous capacity to adapt as the keys to success and strengths to face the new strategic cycle.

In addition, Francisco Serrano emphasized the Entity's social orientation, which has been maintained throughout its 150 years of activity. "100% of our profits are returned to society through our shareholder foundations, an absolutely differential element, which is evidence of our marked social vocation and commitment to the territories in which we operate, to their economic development and to the well-being of the people", Serrano highlighted.

The CEO, Víctor Iglesias, underlined that "the new Plan is ambitious, transformational and will significantly improve the Bank's competitiveness in the medium term".

The Strategic Plan is structured around two major programs, customer and resilience, and has two key objectives: to achieve sustainable profitability over time, at levels that allow the Bank to cover its cost of capital; and to increase the Bank's solvency ratios.

For the 2024 financial year, the Strategic Plan is endowed with a specific budget of 45 million euros for this financial year which, added to the resources foreseen in the ordinary budget, totals 110 million euros of investment for this year in Ibercaja, more than half of which will be allocated to technological, operational and commercial transformation.

At the commercial level, Ibercaja has proposed the new roadmap as a boost to business growth, focusing on attracting and expanding its customer base. In this regard, a target has been set for a cumulative increase of 10% in "committed" customers over the next three years, with 50,000 new committed individual customers, 6,000 new self-employees and retail businesses customers and 2,000 new customers from SMEs and large companies.

From a geographical point of view, growth will continue to focus on the consolidated areas of expansion, which are Madrid and the Mediterranean Basin, while at the same time rejuvenating the commercial leadership it already has in Aragón, La Rioja, Guadalajara, Burgos and Badajoz.

At the end of the three-year period, Ibercaja will strengthen its solvency, raising its CET1 fully loaded ratio to between 13.5% and 14% (from the current 12.7%), preserving its LCR liquidity ratio above 190% and with active and rigorous credit risk management to maintain the quality of the asset portfolio with a non-performing asset (NPA) ratio below 3.5% (2.8% at the end of 2023). Thus, in a context of cost pressures and expected lower interest rates, the Bank will achieve a profitability that will enable it to continue to cover its cost of capital, with an efficiency ratio of less than 54% and a ROTE of more than 10%.

"We have a challenging and exciting future ahead of us, which we face with strength, with maximum self-confidence and with a well-defined roadmap," concluded Víctor Iglesias.

The "Ahora Ibercaja" plan is materialized in 13 Initiatives grouped into the two central programmes: Customer and Resilience.

CUSTOMER PROGRAMME

Initiative 1. Personal banking and premium/private banking.

Objective: To be the Entity that best helps its customers to make their financial decisions through professional, comprehensive and personalised advice that provides the best customer experience.

Lines of work: Update the consolidated personal banking customer relationship model through full omnichannel, reinforcing the quality of service in the premium segment to attract new younger customers in this range. Develop further specialisation of wealth, financial and tax services for high net worth individuals, mainly targeting new private banking clients in traditional areas.

Initiative 2. Young people with banking needs.

Objective: To be an attractive, open and continuously evolving financial option in a recognised omnichannel and relational ecosystem to provide an empathetic and comprehensive response to young people's early financial needs in the transition to financial adulthood.

Lines of work: Strengthen critical success factors such as the technological consistency of the digital channels, the positioning and communication of the brand image and the enhancement of the Entity's social, environmental and territorial sensitivity.

Initiative 3. Self-employed, retail businesses and micro-SMEs.

Objective: To be the trusted banking provider for small businesses that account for the majority of the country's productive activities.

Lines of work: Shape a new value proposition with a global financial service that is close, friendly, professional and comprehensive. Alliances with third parties to respond to unmet financial needs will be an accelerating lever for attracting and retaining these customers.

Initiative 4. SMEs and large companies.

Objective: To be a benchmark provider for companies with an appropriate risk profile, consolidating its position of recognition as a bank valued for its relationship with companies, so that this business segment continues to increase its contribution to the balance sheet and income statement.

Lines of work: Extend the B2B culture throughout the Entity, as a business-to-business company. Continue to invest in technology, training and qualification of commercial teams, in image and positioning to expand digital capabilities, improve processes and operational efficiency to be more attractive to companies.

Initiative 5. Payments and consumer finance business.

Objective: To capture more business and more added value in these products through the new specific Division created with the new management structure established last January.

Lines of work: Develop technological capabilities, internally and through partnerships, to launch concrete use cases for individuals and businesses. Actively participate in innovation processes in the sector that position Ibercaja as a benchmark in consumer

payments and financing, such as the new service "Pensumo, pension por consumo", which will soon be launched on the market.

Initiative 6: Risk insurance.

Objective: To complement advice to clients, individuals and companies, with individualised solutions that cover their personal, family and financial risks in order to provide them with peace of mind and security as a source of value creation.

Lines of work: Improve the perception of the value of insurance and satisfaction with the service among customers, simplifying and making commercial operations more flexible and working to attract new customers in priority segments.

RESILIENCE PROGRAMME**Initiative 7: Technological capabilities.**

Objective: To leverage technological competitive advantage, "armouring" operational resilience, and being a key enabler to consolidate its "customer centric" banking model.

Lines of work: Invest intensively and with business intelligence in technology architecture and infrastructure, security, risk management and operational resilience, as well as IT governance and methodology. Develop customer and product impact use cases, hand in hand with a network of partners such as Microsoft.

Initiative 8: Process transformation and optimisation.

Objective: To integrate process management into the Bank's DNA as a key approach to improve the customer experience, accelerate transformation and reduce the time to market of innovations to take advantage of the opportunities offered by the ever-changing market.

Lines of work: Establish new working models to increase collaboration between areas involved in the value chain to provide an end-to-end view of the processes, thus ensuring that projects launched within the framework of the plan's initiatives are aligned and converge on common objectives: customer centric and operational resilience.

Initiative 9: Data capabilities.

Objective: To ensure excellence and value creation in data management to meet stakeholder expectations, projecting an image of transparency, credibility and innovation.

Lines of work: Entrench the data culture to avoid operational risks and contribute to optimal and agile decision making, to increase organisational capital that builds the best value proposition for customers and supports operational efficiency.

Initiative 10: Application of AI and new computing capabilities.

Objective: Actively and rigorously explore the opportunities of the digital economy, which has raised enormous expectations about its impact on business productivity.

Lines of work: Establish a governance framework for its deployment and adoption, identify and develop complementary technological capabilities to the current ones and define an operational model and an AI lab to carry out the development of Copilot Microsoft 365 use cases for "standardisable" transactions and processes.

Initiative 11: Leadership and talent.

Objective: To continue to recruit new talent and retain existing talent in order to be a Bank recognised as an employer brand.

Lines of work: Implement a transversal professional development model based on achieving results and evolve the leadership model, with special emphasis on the leaders of the future, also evolving the remuneration model.

Initiative 12: Financial planning and risk management.

Objective: To manage with orthodoxy and prudence all the risks inherent to retail banking in an environment of strong market competition, change, high regulatory and supervisory intensity.

Lines of work: Continue to evolve risk management with the intention of contributing to decision-making and value creation with a customer focus, to preserve the desired risk profile and, at the same time, to achieve sustained profitability expectations.

Initiative 13: Sustainability and reputation.

Objective: To strengthen Ibercaja's corporate reputation, highlighting its differential relational banking model, its commitment to society and its regional environment.

Lines of work: Continue to integrate ESG aspects into business strategy and risk management, accompanying customers in the transition to a decarbonised and inclusive economy and strengthening the commitment to sustainability as a differential attribute that younger customers take into consideration in their consumption decisions.

In the coming weeks, Ibercaja will present its new Strategic Plan to all the people who form part of its team in the various Territorial Divisions and Central Services, by holding eight face-to-face events in the cities of Barcelona (7 May), Burgos (9 May), Valencia (16 May), Badajoz (4 June), Guadalajara (5 June), Zaragoza (23 May and 12 June) and Madrid (13 June).