

Alcobendas, 9 May 2022

Pursuant to the provisions in articles 17 of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April, on market abuse, and 226 of the consolidated text of the Securities Market Act, approved by Royal Legislative Decree 4/2015 of 23 October and its concordant provisions, Indra Sistemas, S.A. (the “**Offeror**”) hereby notifies the following

INSIDE INFORMATION

The Offeror announces that it is inviting, on the terms and conditions set out below, holders of its outstanding €300,000,000 3.00 per cent. Notes due 2024 with ISIN code XS1809245829 admitted to trading on the Luxembourg Stock Exchange’s Euro MTF market (the “**Notes**”), to offer to sell Notes (“**Offers to Sell**” and each an “**Offer to Sell**”) to the Offeror for cash at the Purchase Price (as defined below) (the “**Solicitation of Offers to Sell**”).

Notes Description	ISIN/ Common Code	Par Call Date	Minimum/Incremental Denomination	Aggregate principal amount outstanding	Reference Benchmark	Purchase Spread	Maximum Purchase Amount
€300,000,000 3.00 per cent. Notes due 19 April 2024	XS1809245829 1809245829	19 January 2024 ¹	€100,000	€300,000,000	Interpolated Mid-Swap Rate	20 bps	An aggregate principal amount, expected to be €100,000,000 (or such amount as modified by the Offeror at its sole discretion)

The purpose of the Solicitation of Offers to Sell is, amongst other things, for the Offeror to manage its liquidity in an efficient manner by proactively managing its debt capital markets liabilities to optimise the level of cash at hand and the volume and cost of its financial indebtedness. The Solicitation of Offers to Sell will also provide liquidity for investors in the Notes at a premium to current market prices and an opportunity for them to pursue alternative investments.

BNP Paribas (the “**Dealer Manager**”) will assist the Offeror to launch a tender offer for the Notes inviting holders thereof to offer to sell their Notes to the Offeror. Kroll Issuer Services Limited is acting as tender agent in the tender offer of the Notes (the “**Tender Agent**”).

¹ The terms and conditions of the Notes provide for a par call option, exercisable at the option of the Company, at the principal amount of the Notes from (and including) 19 January 2024. For the avoidance of doubt and in accordance with market convention, the Purchase Price will be calculated with reference to the first date on which the Company may exercise the par call option in accordance with the terms and conditions of the Notes, being 19 January 2024, and assuming the full payment of principal on such date.

Holders of the Notes wishing to offer to sell their Notes to the Offeror should contact their usual representatives at the Dealer Manager.

The Offeror will invite, upon the terms and conditions set forth in the tender offer memorandum dated 9 May 2022 (the “**Tender Offer Memorandum**”) prepared in connection with the Solicitation of Offers to Sell, all holders of the Notes to submit their Offers to Sell to the Offeror for cash at the Purchase Price. In addition, the Offeror will pay, in respect of any Notes accepted for purchase, a cash amount representing interest accrued from, and including, the immediately preceding interest payment date to, but excluding, the Settlement Date.

The price offered by the Offeror for the Notes validly submitted for tender and accepted for purchase, will be expressed as a percentage rounded to the nearest 0.001 per cent. (with 0.0005 per cent. being rounded upwards) and will be calculated by reference to the Purchase Spread over the Interpolated Mid-Swap Rate (which will be determined by the Dealer Manager at the Pricing Time in accordance with market convention) and will reflect a yield to the Par Call Date of the Notes (the “**Purchase Price**”).

Copies of the Tender Offer Memorandum can be obtained during normal business hours free of charge from the Tender Agent.

Holders of Notes will be able to submit their Offers to Sell in accordance with the procedures set out in the Tender Offer Memorandum and subject to the limitations described therein from and including the date hereof to 4:00 p.m. (London time) on the Expiration Date (the “**Offer Period**”), notwithstanding the right of the Offeror to extend, amend or terminate the Solicitation of Offers to Sell at any time at its sole discretion.

The Maximum Purchase Amount, which is set in the sole and absolute discretion of the Offeror, is expected to be €100,000,000. For the avoidance of doubt, the Offeror reserves the right to increase or decrease the Maximum Purchase Amount, in its sole and absolute discretion, for any reason.

If the Maximum Purchase Amount is sufficient to accept some, but not all, of the Notes validly tendered, the Offeror intends to accept for purchase such tendered Notes on a pro-rated basis as further described in the Tender Offer Memorandum.

The Offeror expressly reserves the right, in its sole discretion, subject to applicable law, at any time, to amend any terms and conditions of the Solicitation of Offers to Sell.

Any Notes repurchased pursuant to the Solicitation of Offers to Sell will be cancelled by the Offeror in accordance with the terms and conditions of the Notes, and will not be re-issued or re-sold.

An indicative timetable showing one possible outcome for the timing of the Solicitation of Offers to Sell, based on the dates set out in the Tender Offer Memorandum, is presented below. This timetable is subject to change and dates may be extended or changed by the Offeror. Accordingly, the actual timetable may differ significantly from the timetable below.

Commencement of Offer Period:.....	9 May 2022
Expiration Date:.....	13 May 2022, at 4:00 p.m. (London time)
Acceptance Date:.....	Acceptance Date is expected to be on the business day following the Expiration Date, expected to be 16 May 2022
Announcement of indicative results of Solicitation of Offers to Sell and indicative <i>pro-ration</i> factor (if applicable):	As soon as practicably possible on the Acceptance Date
Pricing Date and Pricing Time:	Pricing Date is expected to be the business day following the Expiration Date, expected to be 16 May 2022, and the Pricing Time at or around 12:00 p.m. (London time) on the Pricing Date
Announcement of final results:	Expected to be as soon as practicably possible following the Pricing Time on the Pricing Date
Announcement of whether the Offeror will accept valid Offers to Sell pursuant to the Solicitation of Offers to Sell and; if so accepted, the final aggregate principal amount of Notes accepted for purchase and, if applicable, any <i>pro-ration</i> factor:	
Settlement Date:	Expected to be 18 May 2022

Unless otherwise stated, all announcements to be made in connection with the Solicitation of Offers to Sell will be published, in addition to the websites of the Offeror and the CNMV, on the Luxembourg Stock Exchange's website (www.bourse.lu), and on news services platforms; and will also be notified to the clearing and settlement systems for communication to their participants. Copies of such announcements and notices may also be obtained from the Tender Agent.

The foregoing is announced for all relevant purposes.

Yours faithfully,

Fabiola Gallego

Vice-secretary of the Board of Director

IMPORTANT INFORMATION

THIS DOCUMENT IS NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY IN OR INTO THE UNITED STATES (AS DEFINED IN REGULATIONS UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED ("**U.S. SECURITIES ACT**"). THIS DOCUMENT IS NOT AN OFFER TO SELL SECURITIES OR THE SOLICITATION OF ANY OFFER TO BUY SECURITIES, NOR SHALL THERE BE ANY OFFER OF SECURITIES IN ANY JURISDICTION IN WHICH SUCH OFFER OR SALE WOULD BE UNLAWFUL. THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED IN THE UNITED STATES UNDER THE U.S. SECURITIES ACT, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR AN APPLICABLE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT. THERE WILL BE NO PUBLIC OFFER OF THE SECURITIES IN THE UNITED STATES OR IN ANY OTHER JURISDICTION.

INVITATION AND DISTRIBUTION RESTRICTIONS IN RESPECT OF THE SOLICITATION OF OFFERS TO SELL.

THE DISTRIBUTION OF THIS DOCUMENT IN CERTAIN JURISDICTIONS MAY BE RESTRICTED BY LAW. PERSONS INTO WHOSE POSSESSION THIS DOCUMENT COMES ARE REQUIRED BY THE OFFEROR AND THE DEALER MANAGER TO INFORM THEMSELVES ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS.

THIS DOCUMENT DOES NOT CONSTITUTE AN OFFER TO BUY THE NOTES OR A SOLICITATION OF AN OFFER TO SELL ANY OF THE NOTES.

OFFERS OF NOTES PURSUANT TO THE SOLICITATION OF OFFERS TO SELL WILL NOT BE ACCEPTED FROM HOLDERS OF NOTES IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS UNLAWFUL.

A NOTEHOLDER OR A BENEFICIAL OWNER OF THE NOTES WHO IS A SANCTIONS RESTRICTED PERSON (AS DEFINED IN THE TENDER OFFER MEMORANDUM) MAY NOT PARTICIPATE IN THE SOLICITATION OF OFFERS TO SELL. THE OFFEROR RESERVES THE ABSOLUTE RIGHT TO REJECT ANY AND ALL OFFERS TO SELL WHEN IT, IN ITS SOLE DISCRETION, IS OF THE VIEW THAT SUCH OFFER TO SELL HAS BEEN SUBMITTED BY OR ON BEHALF OF A SANCTIONS RESTRICTED PERSON.

UNITED STATES

THE SOLICITATION OF OFFERS TO SELL IS NOT BEING MADE AND WILL NOT BE MADE, DIRECTLY OR INDIRECTLY, IN OR INTO, OR BY USE OF THE MAIL OF, OR BY ANY MEANS OR INSTRUMENTALITY OF INTERSTATE OR FOREIGN COMMERCE OF, OR OF ANY FACILITIES OF A NATIONAL SECURITIES EXCHANGE OF, THE UNITED STATES. THIS INCLUDES, BUT IS NOT LIMITED TO, FACSIMILE TRANSMISSION, ELECTRONIC MAIL, TELEX, TELEPHONE, THE INTERNET AND OTHER FORMS OF ELECTRONIC COMMUNICATION.

THE NOTES MAY NOT BE TENDERED IN THE SOLICITATION OF OFFERS TO SELL BY ANY SUCH USE, MEANS, INSTRUMENTALITY OR FACILITY FROM OR WITHIN THE UNITED STATES OR BY PERSONS LOCATED OR RESIDENT IN THE UNITED STATES. ACCORDINGLY, COPIES OF THIS DOCUMENT AND ANY OTHER DOCUMENTS OR MATERIALS RELATING TO THE SOLICITATION OF OFFERS TO SELL ARE NOT BEING, AND MUST NOT BE, DIRECTLY OR INDIRECTLY, MAILED OR OTHERWISE TRANSMITTED, DISTRIBUTED OR FORWARDED (INCLUDING, WITHOUT LIMITATION, BY CUSTODIANS, NOMINEES OR TRUSTEES) IN OR INTO THE UNITED STATES OR TO PERSONS LOCATED OR RESIDENT IN THE UNITED STATES. ANY PURPORTED TENDER OF NOTES IN THE SOLICITATION OF OFFERS TO SELL RESULTING DIRECTLY OR INDIRECTLY FROM A VIOLATION OF THESE RESTRICTIONS WILL BE INVALID AND ANY PURPORTED TENDER OF NOTES IN THE SOLICITATION OF OFFERS TO SELL MADE BY A PERSON LOCATED IN THE UNITED STATES OR BY ANY AGENT, FIDUCIARY OR OTHER INTERMEDIARY ACTING ON A NON-DISCRETIONARY BASIS FOR A PERSON OR A PRINCIPAL GIVING INSTRUCTIONS FROM WITHIN THE UNITED STATES WILL BE INVALID AND WILL NOT BE ACCEPTED.

EACH HOLDER OF NOTES PARTICIPATING IN THE SOLICITATION OF OFFERS TO SELL WILL BE DEEMED TO REPRESENT THAT IT IS NOT LOCATED IN THE UNITED STATES AND IT IS NOT PARTICIPATING IN SUCH SOLICITATION OF OFFERS TO SELL FROM THE UNITED STATES, OR IT IS ACTING ON A NON-DISCRETIONARY BASIS FOR A PRINCIPAL THAT IS LOCATED OUTSIDE THE UNITED STATES AND THAT IS NOT GIVING AN ORDER TO PARTICIPATE IN SUCH SOLICITATION OF OFFERS TO SELL FROM THE UNITED STATES. FOR THE PURPOSES OF THIS AND THE ABOVE PARAGRAPH, "UNITED STATES" MEANS 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.

UNITED KINGDOM

THE COMMUNICATION OF THIS DOCUMENT AND ANY OTHER DOCUMENTS OR MATERIALS RELATING TO THE SOLICITATION OF OFFERS TO SELL IS NOT BEING MADE, AND SUCH DOCUMENTS AND/OR MATERIALS HAVE NOT BEEN APPROVED, BY AN AUTHORISED PERSON FOR THE PURPOSES OF SECTION 21 OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 AS AMENDED. ACCORDINGLY, SUCH DOCUMENTS AND/OR MATERIALS ARE NOT BEING DISTRIBUTED TO, AND MUST NOT BE PASSED ON TO, THE GENERAL PUBLIC IN THE UNITED KINGDOM. THE COMMUNICATION OF SUCH DOCUMENTS AND/OR MATERIALS AS A FINANCIAL PROMOTION IS ONLY BEING MADE TO THOSE PERSONS IN THE UNITED KINGDOM FALLING WITHIN THE DEFINITION OF INVESTMENT PROFESSIONALS (AS DEFINED IN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 (THE "**FINANCIAL PROMOTION ORDER**") OR PERSONS WHO FALL WITHIN ARTICLE 43(2) OR 49(2)(A)

TO (D) OF THE FINANCIAL PROMOTION ORDER OR ANY OTHER PERSONS TO WHOM IT MAY OTHERWISE LAWFULLY BE MADE UNDER THE FINANCIAL PROMOTION ORDER.

ITALY

THIS DOCUMENT OR ANY OTHER DOCUMENTS OR MATERIALS RELATING TO THE SOLICITATION OF OFFERS TO SELL HAVE BEEN OR WILL BE SUBMITTED TO THE CLEARANCE PROCEDURE OF THE *COMMISSIONE NAZIONALE PER LE SOCIETÀ E LA BORSA* (“**CONSOB**”) PURSUANT TO ITALIAN LAWS AND REGULATIONS.

THE SOLICITATION OF OFFERS TO SELL IS BEING CARRIED OUT IN THE REPUBLIC OF ITALY (“**ITALY**”) AS EXEMPTED OFFERS PURSUANT TO ARTICLE 101-BIS, PARAGRAPH 3-BIS OF THE LEGISLATIVE DECREE NO. 58 OF 24 FEBRUARY 1998, AS AMENDED (THE “**ITALIAN FINANCIAL SERVICES ACT**”) AND ARTICLE 35-BIS, PARAGRAPH 4, OF CONSOB REGULATION NO. 11971 OF 14 MAY 1999, AS AMENDED FROM TIME TO TIME (THE “**ISSUERS’ REGULATION**”). THE SOLICITATION OF OFFERS TO SELL IS ALSO BEING CARRIED OUT IN COMPLIANCE WITH ARTICLE 35-BIS, PARAGRAPH 7 OF THE ISSUERS’ REGULATION.

HOLDERS OR BENEFICIAL OWNERS OF THE NOTES THAT ARE RESIDENT OR LOCATED IN ITALY CAN TENDER SOME OR ALL OF THEIR NOTES PURSUANT TO THE SOLICITATION OF OFFERS TO SELL THROUGH AUTHORISED PERSONS (SUCH AS INVESTMENT FIRMS, BANKS OR FINANCIAL INTERMEDIARIES PERMITTED TO CONDUCT SUCH ACTIVITIES IN ITALY IN ACCORDANCE WITH THE ITALIAN FINANCIAL SERVICES ACT, CONSOB REGULATION NO. 20307 OF 15 FEBRUARY 2018, AS AMENDED FROM TIME TO TIME, AND LEGISLATIVE DECREE NO. 385 OF 1 SEPTEMBER 1993, AS AMENDED) AND IN COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS OR WITH REQUIREMENTS IMPOSED BY CONSOB, THE BANK OF ITALY OR ANY OTHER ITALIAN AUTHORITY.

EACH INTERMEDIARY MUST COMPLY WITH THE APPLICABLE LAWS AND REGULATIONS CONCERNING INFORMATION DUTIES VIS-À-VIS ITS CLIENTS IN CONNECTION WITH THE NOTES OR THE SOLICITATION OF OFFERS TO SELL.

FRANCE

THE SOLICITATION OF OFFERS TO SELL IS NOT BEING MADE, DIRECTLY OR INDIRECTLY, TO THE PUBLIC IN THE REPUBLIC OF FRANCE (“**FRANCE**”). NEITHER THIS DOCUMENT NOR ANY OTHER DOCUMENTS OR MATERIALS RELATING TO THE SOLICITATION OF OFFERS TO SELL HAVE BEEN OR SHALL BE DISTRIBUTED TO THE PUBLIC IN FRANCE. ONLY QUALIFIED INVESTORS AS DEFINED IN ARTICLE 2(E) OF REGULATION (EU) 2017/1129 (THE “**PROSPECTUS REGULATION**”), AS AMENDED, ARE ELIGIBLE TO PARTICIPATE IN THE SOLICITATION OF OFFERS TO SELL. THIS DOCUMENT AND ANY OTHER DOCUMENT OR MATERIAL RELATING TO THE SOLICITATION OF OFFERS TO SELL HAVE NOT BEEN AND WILL NOT BE SUBMITTED FOR

CLEARANCE PROCEDURES (VISA) TO NOR APPROVED BY THE AUTORITÉ DES MARCHÉS FINANCIERS.

SPAIN

NONE OF THE SOLICITATION OF OFFERS TO SELL OR THIS DOCUMENT CONSTITUTE CONSTITUTES AN OFFER OF SECURITIES OR THE SOLICITATION OF AN OFFER OF SECURITIES TO THE PUBLIC IN SPAIN WHICH REQUIRES THE APPROVAL AND THE PUBLICATION OF A PROSPECTUS UNDER THE PROSPECTUS REGULATION OR UNDER THE ROYAL DECREE 1066/2007, OF 27 JULY 2007, BOTH OF THEM AS AMENDED, AND ANY REGULATION ISSUED THEREUNDER. ACCORDINGLY, THIS DOCUMENT HAS NOT BEEN AND WILL NOT BE SUBMITTED FOR APPROVAL NOR APPROVED BY THE SPANISH SECURITIES MARKET COMMISSION (*COMISIÓN NACIONAL DEL MERCADO DE VALORES*).

GENERAL

NEITHER THIS DOCUMENT NOR THE ELECTRONIC TRANSMISSION THEREOF CONSTITUTES AN OFFER TO BUY OR THE SOLICITATION OF AN OFFER TO SELL NOTES (AND TENDERS OF NOTES PURSUANT TO THE SOLICITATION OF OFFERS TO SELL WILL NOT BE ACCEPTED) IN ANY CIRCUMSTANCES IN WHICH SUCH OFFER OR SOLICITATION IS UNLAWFUL. IN THOSE JURISDICTIONS WHERE THE SECURITIES, BLUE SKY OR OTHER LAWS REQUIRE THE SOLICITATION OF OFFERS TO SELL TO BE MADE BY A LICENSED BROKER OR DEALER AND THE DEALER MANAGER OR ANY OF ITS AFFILIATES ARE SUCH A LICENSED BROKER OR DEALER IN ANY SUCH JURISDICTION, THE SOLICITATION OF OFFERS TO SELL SHALL BE DEEMED TO BE MADE BY THE DEALER MANAGER OR SUCH AFFILIATE, AS THE CASE MAY BE, ON BEHALF OF THE OFFEROR IN SUCH JURISDICTION.