

Banco Santander, S.A. (“**Banco Santander**” or the “**Bank**”), in compliance with the relevant securities market legislation, hereby announces:

## OTHER RELEVANT INFORMATION

Holders of those covered bonds secured by mortgage-backed loans (*cédulas hipotecarias*), by public sector loans (*cédulas territoriales*) and by internationalization loans (*cédulas de internacionalización*) issued by the Bank, currently outstanding and whose ISIN (International Securities Identification Numbering) codes are set forth in **Annex 1** (respectively, the “**Mortgage-Backed Covered Bonds**”, the “**Public Sector Covered Bonds**” and the “**Internationalization Covered Bonds**” and, jointly, the “**Covered Bonds**”), are hereby informed that, as of today, the legal regime for the Covered Bonds will be that provided for in Royal Decree-Law 24/2021.<sup>1</sup>

As a consequence of the above, holders of the Covered Bonds are hereby informed that:

- Said securities have been included in the Bank’s mortgage-backed covered bonds programme (*programa de cédulas hipotecarias*), public sector covered bonds programme (*programa de cédulas territoriales*) or internationalization covered bonds programme (*programa de cédulas de internacionalización*) (as corresponds) (respectively, the “**Mortgage-Backed Covered Bonds’ Programme**”, the “**Public Sector Covered Bonds’ Programme**” and the “**Internationalization Covered Bonds’ Programme**” and, together, the “**Programmes**”).<sup>2</sup> On 4 July, Banco de España has authorised the establishment of each of the Programmes.
- The payment obligations of the Bank regarding the covered bonds included, now or in the future, in each one of the Programmes will be especially covered by an open and variable portfolio of assets identified and individualised in the Bank’s corresponding special registry (each asset portfolio, the “**Cover Pool**”).<sup>3</sup>

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<sup>1</sup> As of today, the first book, the first through third transitory provisions, the first and fourth final provisions and letters a) through e) of the sole repealing provision of Royal Decree-Law 24/2021 of 2 November on the transposition of certain European Union Directives in the areas of covered bonds, cross-border distribution of collective investment undertakings, open data and reuse of public sector information, exercise of copyright and related rights applicable to certain online transmissions and retransmissions of radio and television programmes, temporary exemptions for certain imports and supplies, for consumers and for the promotion of clean and energy efficient road transport vehicles (as amended by Royal Decree-Law 11/2022, of June 25, adopting and extending certain measures to respond to the economic and social consequences of the war in Ukraine, to address situations of social and economic vulnerability, and for the economic and social recovery of the island of La Palma) (the “**Royal Decree-Law 24/2021**”) have come into force.

<sup>2</sup> In addition to the Covered Bonds, each one of the Programmes (as appropriate) will include any other mortgage-backed, public sector or internationalization covered bonds (as corresponds) issued by the Bank that explicitly adhere to the corresponding Programme.

<sup>3</sup> The Bank will have three Cover Pools related to the Programmes: one Cover Pool that will cover the obligations corresponding to the covered bonds included in the Mortgage-Backed Covered Bonds Programme, another one that will cover the obligations corresponding to the covered bonds included in the Public Sector Covered Bonds Programme and another one that will cover the obligations corresponding to the covered bonds included in the Internationalization Covered Bonds Programme. Each of the Cover Pools will consist exclusively of the primary assets and, when appropriate, the liquid assets, replacement assets and derivative instruments eligible under Royal Decree-Law 24/2021.

- Deloitte Advisory, S.L. ("**Deloitte**") has been designated as external cover pool monitor for the Cover Pools and, in that capacity, has verified the transitioning process followed by Banco Santander and has checked that the transferred assets fulfil the criteria established by the Bank in line with Royal Decree-Law 24/2021. In particular, Deloitte has verified that the valuation of the real estate assets securing the mortgage loans integrated in the Cover Pool of the Mortgage-Backed Covered Bonds Programme used to ensure that such loans comply with the requirements of Royal Decree-Law 24/2021 is the lower of (i) the reference value being used by the issuer in accordance with Circular 4/2017, of Banco de España, and (ii) the full individual appraisal value performed in accordance with Order ECO/805/2003 on the occasion of the granting of the loan.
- The Covered Bonds will otherwise continue to be governed, *mutatis mutandis*, by their corresponding terms and conditions.

The entry into force of Royal Decree-Law 24/2021 has not affected the ratings of the Covered Bonds.

Boadilla del Monte (Madrid), 8 July 2022.

**ANNEX I**

**LIST OF ISIN CODES**

**Mortgage-Backed Covered Bonds**

ISIN		
ES0405035009	ES0413900160	ES0413900780
Pitch Serie 1	ES0413790298	ES0413900806
ES0413900384	ES0413900418	ES0413900608
ES0413790389	ES0413900533	ES0413900814
ES0413790405	ES0413790306	ES0413900699
ES0413900517	ES0413900822	ES0413900376
ES0413900541	ES0413790264	ES0413900400
ES0413790470	ES0413900566	
ES0413900368	ES0413900509	
ES0413790462	ES0413900582	
ES0413900590	ES0413900574	
ES0413900616	ES0413900830	
ES0413790397	ES0413900558	
ES0413900392	ES0413900723	
ES0413900129	ES0413900731	
ES0413790330	ES0413900749	
ES0413790280	ES0413900756	

ES0413900624	ES0413900764	
ES0413790488	ES0413900772	

### Public Sector Covered Bonds

ISIN
ES0413790371
ES0413790249
ES0413790447
ES0413900673
ES0413900798

### Internationalization Covered Bonds

ISIN
ES0413900632
ES0413900707
ES0413900640
ES0413900657

## IMPORTANT INFORMATION

### **No offer**

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