



Spanish National Securities Market Commission

In accordance with the Royal Legislative Decree 4/2015 of 23rd October of the Consolidated Text of the Spanish Securities Market Act (*Texto Refundido de la Ley del Mercado de Valores*), ACERINOX, S.A. notifies the following

Insider Information

The Board of Directors of ACERINOX, S.A., has approved a Share Buy-Back Program (the “Program”) for their amortization.

It is the intention of the Board of Directors to improve the earnings per share, by reducing the number of shares issued during the four years (2013-2016) in which the dividend was paid through the scrip dividend formula.

The Board of Directors already approved a Share Buy-Back program in 2018 for their amortization for a maximum amount of € 66,000,000 and up to a 2% of the issued share capital at that moment (i.e. 5,521,350 shares) whose details were explained as Relevant Events number 273049 and 273050, respectively, on 20th December 2018.

After considering the outstanding results of ACERINOX, S.A. during this year, the good perspectives and the cash generation of the Group, the Board of Directors being entitled for a period of two years by the General Shareholders Meeting held in April 2021, and under Article 17 of the Market Abuse Regulation (EU) No 596/2014, has approved a Share Buy-Back Program with the intention to reduce the share capital of the Company through the amortization of own shares.

Maximum investment: € 150,000,000 and the maximum number of shares to be acquired may not exceed 10,821,848 shares, which represent 4% of the current issued share capital of the Company.

Price and volume: Shares are required to be acquired at market value and subject to the conditions as to price and volume set out in Article 3 of the Delegated Regulation (EU) 2016/1052 of the European Commission of 8 March 2016. The Company may not acquire shares at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out.

The Company shall not purchase on any trading day more than 25% of the average daily volume of the shares on the trading venue on which the purchase is carried out. For the purposes of the above calculation, the average daily volume

of shares in the Company will be based on the average daily volume traded on the twenty trading days preceding the date of each purchase. This limit will remain in force throughout the Program.

Agent: Banco Santander, S.A. will act as Agent on behalf of the Company, and will have an irrevocable share purchase mandate and will make its trading decisions without influence or interference from Acerinox, S.A.

Maximum duration of the Program: From 20th December 2021 until 6th May 2022, both inclusive.

The amortization of shares thus acquired will be submitted for approval to the 2022 General Shareholders Meeting.

Acerinox, S.A. reserves the right to end the Program if prior to the expiry of its maximum duration, shares purchases have been made for a total consideration equal to the maximum pecuniary amount or of the maximum number of shares subject to the Program. It may also be finalized in advance if any other circumstance so it recommends.

The approval, modification, extension and conclusion of the Program and any transactions made under it will be reported to the Market Authority (CNMV) as required by the Commission Delegated Regulation (EU) 2016/1052 of 8th March 2016.

Madrid, 20th December 2021

Luis Gimeno Valledor
General Secretary and Secretary of the Board of Directors
ACERINOX, S.A.