



Banco Santander, S.A., in compliance with the Securities Market legislation, hereby communicates the following:

OTHER RELEVANT INFORMATION

Banco Santander, S.A. (the "**Issuer**" or "**Banco Santander**") announces its decision to carry out the optional early redemption of all outstanding Non-Step-Up Non-Cumulative Contingent Convertible Perpetual Preferred Tier 1 Securities, with ISIN code XS1951093894 and common code 195109389, for a nominal total value of USD 1,200,000,000, which are traded on the Global Exchange Market of the Irish Stock Exchange (the "**CoCos**").

The early redemption of all of the outstanding CoCos, which has been authorised by the European Central Bank, will be carried out on the distribution payment date falling on 8 February 2024, pursuant to Conditions of the Preferred Securities of the relevant prospectus of the CoCos (Offering Circular dated 7 February 2019) (the "**Terms and Conditions**"). The decision of the Issuer to exercise the optional early redemption right is irrevocable, and holders of the CoCos are being informed by means of this announcement of other relevant information and other foreseen notices, in the form, within the required timeframe, and for the purposes set out in Conditions 6 and 11 of the Terms and Conditions.

The early redemption price, which will be equal to the outstanding nominal value (liquidation preference in the terminology of the prospectus) of each CoCo plus any accrued and unpaid distribution associated to each CoCo up to (but excluding) 8 February 2024, will be paid on such date to the holders of the Preferred Securities by the Principal Paying Agent, in accordance with the Terms and Conditions.

Boadilla del Monte (Madrid), December 13th, 2023

IMPORTANT INFORMATION

Not a securities offer

This document and the information it contains does not constitute an offer to sell nor the solicitation of an offer to buy any securities.

Past performance does not indicate future outcomes

Statements about historical performance or growth rates must not be construed as suggesting that future performance, share price or results (including earnings per share) will necessarily be the same or higher than in a previous period. Nothing in this document should be taken as a profit and loss forecast.