



Banco Santander, S.A. (the “**Issuer**” or “**Banco Santander**”), in compliance with the Securities Market legislation, hereby communicates the following:

OTHER RELEVANT INFORMATION

Banco Santander, S.A. 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 a nominal total value of EUR 750,000,000, with ISIN code XS1602466424 and common code 160246642, which are traded on the Global Exchange Market of the Irish Stock Exchange (the “**CoCos**”).

The redemption of all of the outstanding CoCos, which has been authorised by the European Central Bank, will be carried out on the First Reset Date falling on 25 April 2022 (the “**First Reset Date**”), pursuant to Conditions of the Preferred Securities of the relevant prospectus of the CoCos (Offering Circular dated 19 April 2017) (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) the First Reset Date, will be paid to the holders of the Preferred Securities by the Principal Paying Agent, in accordance with the Terms and Conditions, on 25 April 2022.

Boadilla del Monte (Madrid), March 1st, 2022