

## SPANISH SECURITIES AND EXCHANGE COMMISSION

In compliance with the provisions of article 227 of the Recast Text of the Securities Market Act (approved by Royal Legislative Decree 4/2015, of 23 October), ABANCA Corporación Bancaria, S.A. ("**ABANCA**") hereby gives notice of the following

### OTHER RELEVANT INFORMATION

ABANCA has decided to invite the holders of its First Issue of Cédulas Hipotecarias I/2019 (with ISIN code ES0465936054) (the "**Covered Bonds**") to tender such Covered Bonds for purchase by ABANCA for cash (the "**Offer**"), subject to the offer restrictions set out below and in the Tender Offer Memorandum (as defined below).

The Covered Bonds were issued under the Securities Note registered with the Spanish Securities and Exchange Commission ("**CNMV**") on 28 May 2019, that was complemented by the Registration Document of ABANCA registered with the CNMV on 31 October 2018, and are admitted for trading on the AIAF Mercado de Renta Fija. Additional details of the Covered Bonds and of the Offer are set out in the table below:

Description of Covered Bonds	ISIN	Aggregate Principal Amount Outstanding	Benchmark Rate	Fixed Spread Amount	Maximum Acceptance Amount
First Issue of Cédulas Hipotecarias I/2019	ES0465936054	EUR 750,000,000*	Interpolated Mid-Swap Rate	27 bps	EUR 160,000,000 in aggregate principal amount, subject as set out in the Tender Offer Memorandum

\* As at the date of this announcement, ABANCA holds EUR 81,800,000 in principal amount of the Covered Bonds.

The Offer is made on the terms and subject to the conditions included in the Tender Offer Memorandum dated 9 February 2023 (the "**Tender Offer Memorandum**"). Capitalized terms used in this announcement and not otherwise defined have the meanings ascribed to them in the Tender Offer Memorandum. Holders of Covered Bonds are advised to read carefully the Tender Offer Memorandum for full details of, and information on the procedures for participating in, the Offer.

Each holder of the Covered Bonds may tender its Covered Bonds, in the manner specified in the Tender Offer Memorandum, during the period from, and including, 9 February 2023, until, and including, 17:00 hours (CET) on 17 February 2023, unless the Offer is extended, withdrawn or terminated at the sole and absolute discretion of ABANCA (the "**Offer Period**").

## Rationale for the Offer

ABANCA is making the Offer in order to provide liquidity for holders of Covered Bonds while optimising its interest risk, funding and liquidity position.

## Maximum Acceptance Amount and Scaling

ABANCA proposes to accept Covered Bonds for purchase up to a maximum aggregate principal amount of EUR 160,000,000 (the "**Maximum Acceptance Amount**") on the terms and subject to the conditions contained in the Tender Offer Memorandum, although ABANCA reserves the right in its sole and absolute discretion to purchase significantly more or significantly less than (or none of) the Maximum Acceptance Amount pursuant to the Offer (the final aggregate principal amount of Covered Bonds so accepted for purchase being the "**Final Acceptance Amount**").

In the event that Iberclear Tender Instructions are received in respect of an aggregate principal amount of Covered Bonds which is greater than the Final Acceptance Amount, Tender Instructions will be accepted on a pro rata basis as described in the Tender Offer Memorandum.

## Purchase Price and Accrued Interest Payment

Subject to the Minimum Denomination in respect of the Covered Bonds, the price payable for Covered Bonds accepted for purchase pursuant to the Offer (the "**Purchase Price**") will be determined as provided in the Tender Offer Memorandum at or around the Pricing Time on the Pricing Date, in accordance with the standard market convention, by reference to the sum (the "**Purchase Yield**") of a fixed spread of 27 basis points and the Interpolated Mid-Swap Rate, expressed as a percentage and rounded to the third decimal place (with 0.0005 being rounded upwards). Specifically, the Purchase Price will equal (a) the value of all remaining payments of principal and interest on the Covered Bonds up to and including their maturity date, discounted to the Settlement Date at a discount rate equal to the Purchase Yield, minus (b) the Accrued Interest.

In respect of any Covered Bonds accepted for purchase, ABANCA will also pay an amount equal to any accrued and unpaid interest on the relevant Covered Bonds from, and including, the interest payment date for the Covered Bonds immediately preceding the Settlement Date up to, but excluding, the Settlement Date, which is expected to be no later than 22 February 2023 (the "**Accrued Interest Payment**").

## Procedure for participating in the Offer

Iberclear Tender Instructions and Electronic Tender Instructions may be submitted via the website of the Tender Agent at <https://deals.is.kroll.com/abanca> or by email at [abanca@is.kroll.com](mailto:abanca@is.kroll.com), as further specified in the Tender Offer Memorandum, during the Offer Period. Holders of Covered Bonds must tender their Covered Bonds specifying the aggregate principal amount of Covered Bonds tendered in the manner specified in the Tender Offer Memorandum under "Procedures for participating in the Offer".

Holders of Covered Bonds whose Covered Bonds are held on their behalf by a bank, securities broker or other intermediary are advised to check with such entity whether such intermediary would require instructions to participate in, or revoke their instructions

to participate in, the Offer prior to the deadlines set out above. **The deadlines set by any such intermediary and each Clearing System for the revocation instructions will be earlier than the relevant deadlines specified above.**

## Acceptance of tenders and settlement

A tender of Covered Bonds may be accepted by ABANCA, if no extension, amendment or re-opening of the Offer Period has occurred, on the results announcement date (expected to be on 20 February 2023). ABANCA is under no obligation to accept tenders of Covered Bonds. The acceptance of tenders of Covered Bonds by ABANCA is at the sole discretion of ABANCA and tenders of Covered Bonds may be rejected by ABANCA for any reason.

The Settlement Date in respect of the Offer is expected to be 22 February 2023 or, in the event of an extension, amendment or re-opening of the Offer Period, on such later date as is notified to the holders of Covered Bonds by ABANCA. On the Settlement Date, the Accountholders through which the relevant holder of Covered Bonds have submitted the Iberclear Tender Instructions will transfer the relevant Covered Bonds in respect of which the relevant tender of Covered Bonds has been accepted, against payment of the Purchase Consideration and the Accrued Interest Payment, to the relevant securities account held by or on behalf of ABANCA at Iberclear, as further described in the Tender Offer Memorandum.

## Indicative timetable

The following calendar is provided for purely informative purposes and subject to changes by ABANCA. Accordingly, the final times and dates might differ significantly from the ones indicated below:

Events	Times and Dates
Commencement of the Offer	9 February 2023
Expiration Deadline	17 February 2023, at 17:00 hours (CET)
Announcement of indicative results of the Offer	20 February 2023, as soon as reasonably practicable
Pricing Time and Pricing Date	20 February 2023, at or around 12:00 hours (CET)
Announcement of the final results and pricing of the Offer	20 February 2023, as soon as reasonably practicable after the Pricing Time
Settlement Date	22 February 2023

**This is an indicative timetable and may be subject to change. Holders of Covered Bonds whose Covered Bonds are held on their behalf by a bank, securities broker or other intermediary are advised to check with such entity whether such intermediary would require instructions to participate in, or revoke their instructions to participate in, the Offer, before the above-mentioned dates.**

All announcements in connection with the Offer will be made via by way of communication to the CNMV. Such announcements may also be made by (i) the issue

of a press release to a Notifying News Service and (ii) the delivery of notices to the Clearing Systems for communication to Direct Participants. Copies of all such announcements, press releases and notices can also be obtained from the Tender Agent, the contact details for whom are below. Significant delays may be experienced where notices are delivered to the Clearing Systems and holders of Covered Bonds are urged to contact the Tender Agent for the relevant announcements relating to the Offer.

## Amendment and termination

ABANCA reserves the right, in its sole and absolute discretion, to extend, re-open, withdraw or terminate the Offer and to amend or waive any of the terms and conditions of the Offer (including, but not limited to, purchasing more than the Maximum Acceptance Amount) (in accordance with current legislation and the terms and conditions in the Tender Offer Memorandum).

## Further Information

The Tender Offer Memorandum contains a full description of the terms and conditions of the Offer. NatWest Markets N.V. is the Sole Dealer Manager in respect of the Offer. Kroll Issuer Services Limited is the Tender Agent in respect of the Offer.

Any information request in relation to the Offer should be addressed to:

### THE SOLE DEALER MANAGER

**NatWest Markets N.V.**  
Claude Debussylaan 94  
1082 MD Amsterdam  
The Netherlands

Telephone: +31 2 04 64 27 55

Email: [liabilitymanagement@natwestmarkets.com](mailto:liabilitymanagement@natwestmarkets.com)

Attn: Liability Management

Requests for information in relation to the procedures for submitting Tender Instructions should be directed to:

### THE TENDER AGENT

**Kroll Issuer Services Limited**  
The Shard  
32 London Bridge Street  
London SE1 9SG  
United Kingdom

Telephone: + 44 20 7704 0880

Email: [abanca@is.kroll.com](mailto:abanca@is.kroll.com)

Website: <https://deals.is.kroll.com/abanca>

Attn: David Shilson / Illia Vyshenskyi

The Sole Dealer Manager does not take responsibility for the contents of this announcement and none of ABANCA or the Sole Dealer Manager or the Tender Agent or any of their respective bodies, affiliates, agents or employees makes any recommendation in this announcement or otherwise as to whether or not holders of the Covered Bonds should tender Covered Bonds. This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any holder is in any doubt as to the action it should take, it is recommended to seek its own advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent adviser. Anyone whose Covered Bonds are held on its behalf by a bank securities broker or other intermediary are advised to check with such entity whether such intermediary if it wishes to tender such Covered Bonds pursuant to the Offer.

**Disclaimer:** Neither the Offer nor the Tender Offer Memorandum constitutes a public offer of securities under the Regulation (EU) 2017/1129 of the European Parliament and of the Council or the solicitation of an offer of securities in Spain under the recast text of the Spanish Securities Market Act approved by Legislative Royal Decree 4/2015 of 23 October, as amended from time to time, and its ancillary and related regulations. Accordingly, neither the Offer nor the Tender Offer Memorandum will be registered at the Spanish Securities Market Commission.

The Offer is not being made in any jurisdiction where it is unlawful under applicable legislation and, in particular, it does not constitute a tender offer or an offer of securities to any person located or resident in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws including, without limitation, 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 (the "United States"), nor does it constitute a tender offer or an offer of securities to any address in the United States. The Offer is also subject to the Offer and Distribution restrictions relating to the United Kingdom, France, Italy and Spain, as set out in the Tender Offer Memorandum.

The distribution of this announcement or the Tender Offer Memorandum in certain jurisdictions may be restricted by law. This announcement and the Tender Offer Memorandum are not distributed to any person located or resident in the United States or to any U.S. Person or in or into or to any person located or resident in any other jurisdiction where or to whom it is unlawful to distribute this announcement. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by each of the Issuer, the Sole Dealer Manager and the Tender Agent to inform themselves about and to observe any such restrictions.

9<sup>th</sup> February, 2023