

## Ana Botín kicks off Espacio Pereda project in tribute to the building's 225<sup>th</sup> anniversary

- After three years of exploratory studies and urban development red tape, Banco Santander has begun transforming its historic headquarters on Paseo de Pereda into a culture, technology and entrepreneurial hub to mark the city's shift from tradition to innovation.

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Today, Grupo Santander Executive Chairman Ana Botín laid the first stone of the Espacio Pereda project, marking the beginning of work to transform the bank's base in Santander into a cultural, intellectual and institutional hub for the city and Cantabria. President of the Cantabrian regional government Miguel Ángel Revilla and Mayor of Santander Gema Igual also attended the event, which was both virtual and in-person due to the covid-19 restrictions.

**Group Executive Chairman Ana Botín** said: *"The Espacio Pereda will be a fantastic centre for culture, art, technology and innovation, leisure and entrepreneurship open to everyone. In three years, it will be a beacon for Cantabria, the people of Santander and the more than six million domestic and foreign tourists who visit our city every year. It will enable us to help our customers, people and businesses prosper, which has been the bank's purpose since its founding in 1857".*

Botín began by echoing the words of her grandfather, Emilio Botín Sanz de Sautuola y López, at an AGM on 4 May 1957. She expressed her excitement at unveiling a space with so much history, underlining the socio-cultural value of the project and the impact it will have on the progress of the city and Cantabria. *"Culture and development share a common goal: to make our communities more stable and their citizens happier. Both are compelling reasons for which Santander cannot overlook culture. The relationship between development and culture is not a one-way street. Our values shape our behaviour and decision-making. The Espacio Pereda serves to enrich that relationship. The major challenge for society is to bring about inclusive and sustainable development",* she said.

*"At Espacio Pereda we seek to unite culture and development, art and technology. This will be a place for innovation and a meeting place — a space open to the city of Santander and Cantabria. It's a way of combining banking and culture as we see them",* she added.

In a tribute to the Pereda building, which dates back to 1795, the Group executive chairman put in a time capsule the announcement of the bank's first AGM on 29 May 1857; a photograph of the Paseo de Pereda HQ opening on 31 March 1923; and a letter from Emilio Botín-Sanz de Sautuola y López to Saturnino Briz Larín (then chairman of Banco de Santander), announcing his departure on the *Magallanes* steamship for the Americas, where the bank would open its first branch outside Spain (in Havana, 1947).

In a symbolic fast-forward, Ana Botín also showed issues of regional newspapers *El Diario Montañés* and *Alerta*; the opening video of the event where she makes her final visit to the building before the works; and the bank's annual report. She ended her remarks with something her grandfather said about the bank's purpose in his report to the shareholders in 1957: *"Santander will continue to make a significant contribution to the*

*prosperity of The Mountains (Cantabria) and of Spain". She added that "Espacio Pereda will also be our story — the story of Banco Santander —, one with 164 years of history that aspires to another 100 years".*

Espacio Pereda will have three floors for art exhibits; a floor with a multimedia area; a multi-purpose hall that fits 150 people; and a 1,000m<sup>2</sup> observation terrace with breath-taking views of the Bay of Santander. It is also expected to house more than 1,000 pieces of art, including paintings by Rubens, El Greco, Van Dyck, Picasso, Chillida, Sorolla and Miró; and the largest (and best) private José Gutiérrez Solana collection, currently on display at the Art Gallery in the Santander Group City in Boadilla del Monte. Its main themes will be technology and art to offer educational and cultural activities for all ages in various settings.

In addition to the transformation of the Pereda building (under the supervision of architect David Chipperfield), the bank will be remodelling its building on Calle Hernán Cortés with the firm Cruz y Ortiz Arquitectos. It will become the bank's new territorial headquarters. The bank will invest over 85 million euros in the Espacio Pereda and Hernán Cortés projects, a testament to its steadfast commitment to the city and people of Santander.

### **Investment in the region**

The bank strives to support not only the social cultural value of the Pereda building but also sustainable growth in Cantabria. To execute the project, it will work alongside local companies, to which it has already outsourced 1.5 million euros in services. Aside from the project's direct endowment, the outsourcing, labour, wages and consumption it will generate will boost production and create almost 2,000 direct and indirect jobs over the next three years.

The designs for the Espacio Pereda and the Hernán Cortés projects follow the most stringent environmental criteria for the lowest possible carbon footprint. The buildings will have a BREEAM rating of "Excellent", which certifies their structure and use are sustainable, energy-efficient and with minimal impact on the environment.

Espacio Pereda will open its doors in the fourth quarter of 2023, when it will begin to exhibit the bank's art collection and other pieces.