



Banco Santander, S.A., ("**Santander**" or the "**Offeror**") in accordance with the provisions of the securities market legislation, communicates the following:

OTHER RELEVANT INFORMATION

Further to the communication made on 16 January 2025 (registered under number 2551) regarding the invitation by Santander to holders of its outstanding GBP 600,000,000 1.50 per cent. Fixed Rate Senior Non-Preferred Instruments due 14 April 2026 (ISIN: XS2331739750) (the "**Notes**") to tender any and all of such Notes for purchase by the Offeror for cash, in accordance with the terms of the tender offer memorandum dated 16 January 2025 (the "**Tender Offer Memorandum**") (the "**Offer**"), the Offeror now announces the results of the Offer.

Capitalised terms used but not otherwise defined in this announcement shall have the meaning given to them in the Tender Offer Memorandum.

The Expiration Time for the Offer was 5.00 p.m. (CET) on 22 January 2025.

The Offeror hereby announces that it will accept for purchase in accordance with the terms and subject to the conditions set out in the Tender Offer Memorandum and at the Purchase Price GBP 412,000,000 in aggregate principal amount of the Notes as set out in the table below.

Description of Notes	ISIN	Maturity Date	Aggregate principal amount accepted	Benchmark Security	Benchmark Security Rate	Purchase Spread	Purchase Yield	Purchase Price (expressed as a percentage)
GBP 600,000,000 1.5 per cent. Fixed Rate Senior Non-Preferred Instruments due April 2026	XS2331739750	14 April 2026	GBP 412,000,000	0.125 per cent. UK Treasury Gilt due January 2026 (ISIN: GB00BL68HJ26)	3.898%	+75 bps.	4.702%	96.309%

Notes purchased by the Offeror pursuant to the Offer will be cancelled by the Offeror and will not be re-issued or re-sold. Notes which have not been validly submitted or validly submitted but not accepted for purchase pursuant to the Offer will remain outstanding. Following the Settlement Date, there will be an outstanding nominal amount of GBP 188,000,000 Notes.

Payment of the Tender Consideration in respect of the Notes accepted for purchase by the Offeror will occur on the Settlement Date, which is expected to be 27 January 2025.

Any requests for information in relation to the Offer should be directed to the Sole Dealer Manager or the Tender Agent whose contact details are listed below.



SOLE DEALER MANAGER

Santander Corporate and Investment Banking

Ciudad Grupo Santander

Avenida de Cantabria s/n

28660

Madrid, Spain

Attn: Liability Management

Email: liabilitymanagement@gruposantander.com

THE TENDER AGENT

Kroll Issuer Services Limited

The Shard

32 London Bridge Street

London SE1 9SG

United Kingdom

Tel: +44 20 7704 0880

Attn: David Shilson / Scott Boswell

Email: santander@is.kroll.com

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

Boadilla del Monte (Madrid), 23 January 2025



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN ANY JURISDICTION WHERE OR TO WHOM IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS ANNOUNCEMENT.

DISCLAIMER

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 Qualifying Holder is in any doubt as to the contents of this announcement, the Tender Offer Memorandum or the action it should take, it is recommended to seek its own financial, legal, regulatory and tax advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Offeror, the Sole Dealer Manager and the Tender Agent to inform themselves about, and to observe, any such restrictions.