Banco Santander, S.A. (the "**Bank**" or "**Banco Santander**"), in compliance with the securities market legislation, hereby communicates the following:

OTHER RELEVANT INFORMATION

Banco Santander share capital reduces by approximately 1.03% following completion of buy-back programme.

Reference is made to our notice of inside information of 10 August 2026 (official registry number 3336) (the "**Buy-back Commencement Communication**"), relating to the buyback programme of own shares approved by the board of directors of Banco Santander (the "**Buy-back Programme**" or the "**Programme**"). The Bank informs that, after the last acquisitions mentioned below, the maximum investment provided for in the Buy-back Programme (i.e. EUR 1,825 million) has been reached, having acquired a total of 150,595,100 own shares, representing approximately 1.03% of the Bank's share capital. The acquisition of shares under the Buy-back Programme has been communicated on a regular basis, pursuant to the provisions of Articles 2.2 and 2.3 of the Commission Delegated Regulation (EU) No. 2016/1052. As a consequence of the above, the Buy-back Programme has been terminated in accordance with the terms set out when it was announced.

As disclosed in the Buy-back Commencement Communication, the purpose of the Programme was to reduce the Bank's share capital by redeeming the shares acquired thereunder, which was authorised by the European Central Bank on 20 July 2026 (the "**Capital Reduction**"). The implementation of the Capital Reduction, which was approved at the Bank's ordinary general shareholders' meeting held on 27 March 2026 on second call under item 2 C of the agenda, is expected to take place soon.

As a result of the Capital Reduction, Banco Santander's share capital will be reduced by EUR 75,297,550 through the cancellation of the aforementioned 150,595,100 own shares, each with a nominal value of EUR 0.5. Consequently, the Bank's share capital will be set at EUR 7,202,943,850.50, represented by 14,405,887,701 shares, all of them of the same class and series.

The purpose of the Capital Reduction is the cancellation of the own shares acquired under the Buy-back Programme, contributing to the remuneration of the Bank's shareholders by increasing the profit per share, which is inherent to the decrease in the number of shares. The Capital Reduction will not entail the return of contributions to shareholders since the Bank is the owner of the shares to be cancelled.

It is expected a reserve for amortised capital be created with a charge to the share premium reserve for an amount equal to the nominal value of the cancelled shares (i.e. EUR 75,297,550), which may only be used under the same conditions as those required for the reduction of the share capital, pursuant to the provisions of Article 335 c) of the Spanish Companies Law. Consequently, in accordance with the provisions of such Article, the Bank's creditors will not be afforded the right of objection referred to in Article 334 of the same Law.

For purposes of the provisions of Article 411 of the Spanish Companies Law and in accordance with Additional Provision One of Law 10/2014 of 26 June on the organisation, supervision and solvency of credit institutions, it is hereby stated for the record that, as the Bank is a credit institution and the other requirements set forth in the aforementioned Additional Provision are met, the consent of the bondholder syndicates for the outstanding debenture and bond issues is not required for the implementation of the reduction.

The announcements of the Capital Reduction will be published in the Official Gazette of the Spanish Commercial Registry and on the Bank's corporate website (www.santander.com) in the coming days.

Thereafter, the public deed regarding the corporate resolutions on the Capital Reduction and amendment of the Bank's By-laws will be granted and subsequently registered with the Commercial Registry of Santander. In addition, the delisting of the 150,595,100 cancelled shares from the Spanish and foreign stock exchanges or stock markets on which the Bank's shares are listed, and the cancellation of the book-entry records of the cancelled shares before the competent bodies will both be requested.

Accumulated share capital reduction resulting from the buyback programmes

After the completion of the Buy-back Programme, which will entail a share capital reduction of the Bank's share capital by approximately 1.03%, once the eleven buyback programmes carried out against results since 2021 have been completed, the accumulated share capital reduction will amount to EUR 1,632,300,019.50, with the Bank having repurchased 3,264,600,039 shares since November 2021, approximately 18.8% of its outstanding shares as of that date.

Last transactions executed under the Programme

Moreover, pursuant to article 5 of Regulation (EU) no. 596/2014 on Market Abuse of 16 April 2014, and articles 2.2 and 2.3 of Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016, the Bank informs, that it has carried out the following transactions over its own shares between 22 and 28 October 2026 (both inclusive):

Date	Security	Transaction	Trading venue	Number of shares	Weighted average price (€)
22/10/2026	SAN	Purchase	XMAD	4,000,000	11.6053
22/10/2026	SAN	Purchase	CEUX	2,362,207	11.5677
22/10/2026	SAN	Purchase	TQEX	365,897	11.5945
22/10/2026	SAN	Purchase	AQEU	771,896	11.5875
23/10/2026	SAN	Purchase	XMAD	2,700,000	11.4630
23/10/2026	SAN	Purchase	CEUX	1,712,626	11.4418
23/10/2026	SAN	Purchase	TQEX	346,136	11.4503
23/10/2026	SAN	Purchase	AQEU	741,238	11.4399
26/10/2026	SAN	Purchase	XMAD	5,680,000	11.0676
26/10/2026	SAN	Purchase	CEUX	958,085	11.0719
26/10/2026	SAN	Purchase	TQEX	297,757	11.0288
26/10/2026	SAN	Purchase	AQEU	464,158	11.0541
27/10/2026	SAN	Purchase	XMAD	3,168,294	11.1691
27/10/2026	SAN	Purchase	CEUX	147,698	11.1437
27/10/2026	SAN	Purchase	TQEX	103,093	11.1352
27/10/2026	SAN	Purchase	AQEU	80,915	11.1478
28/10/2026	SAN	Purchase	XMAD	3,095,100	10.8274
28/10/2026	SAN	Purchase	CEUX	3,007,372	10.7639
28/10/2026	SAN	Purchase	TQEX	417,876	10.8511

28/10/2026	SAN	Purchase	AQEU	874,752	10.8259
			TOTAL	**31,295,100**	

Issuer name: Banco Santander, S.A. - LEI 5493006QMFDDMYWIAM13

Reference of the financial instrument: ordinary shares - Code ISIN ES0113900J37

Detailed information of the transactions carried out within the referred period is attached as Annex I.

Boadilla del Monte (Madrid), 28 October 2026

ANNEX I

Detailed information on each of the transactions carried out within the context of the Buy-back Programme between 22/10/2026 and 28/10/2026 (both inclusive).

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.