

Santander

9M’26 Payment Solutions

28 October 2026

Important information

Non-IFRS and alternative performance measures

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Santander hereby warns that this presentation may contain 'forward-looking statements', as defined by the US Private Securities Litigation Reform Act of 1995. Such statements can be understood through words and expressions like 'expect', 'project', 'anticipate', 'should', 'intend', 'probability', 'risk', 'VaR', 'RoRAC', 'RoRWA', 'TNAV', 'target', 'goal', 'objective', 'estimate', 'future', 'ambition', 'aspiration', 'commitment', 'commit', 'focus', 'pledge' and similar expressions. They include (but are not limited to) statements on future business development, shareholder remuneration policy and non-financial information. However, risks, uncertainties and other important factors may lead to developments and results that differ materially from those anticipated, expected, projected or assumed in forward-looking statements. The important factors below and others mentioned in this presentation, as well as other unknown or unpredictable factors, could affect our future development and results and could lead to outcomes materially different from what our forward-looking statements anticipate, expect, project or assume:

- general economic or industry conditions (e.g., an economic downturn; higher volatility in the capital markets; inflation; deflation; changes in demographics, consumer spending, investment or saving habits; and the effects of the armed conflicts in Ukraine and the Middle East, or the outbreak of public health emergencies in the global economy) in areas where we have significant operations or investments;
- exposure to operational risks, including cyberattacks, data breaches, data losses and other security incidents;
- exposure to market risks (e.g., risks from interest rates, foreign exchange rates, equity prices and new benchmark indices);
- potential losses from early loan repayment, collateral depreciation or counterparty risk;
- political instability in Spain, the UK, other European countries, Latin America and the US;
- changes in monetary, fiscal and immigration policies and trade tensions, including the imposition of tariffs and retaliatory responses;
- legislative, regulatory or tax changes (including regulatory capital and liquidity requirements) and greater regulation prompted by financial crises;

Important information

• acquisitions, integrations, divestitures and challenges arising from deviating management's resources and attention from other strategic opportunities and operational matters;

• reputational risk and potential adverse reactions of stakeholders, including adverse effects on the market price of our securities

• climate-related conditions, regulations, targets and weather events;

• uncertainty over the scope of actions that may be required by us, governments and others to achieve goals relating to climate, environmental and social matters, as well as the evolving nature of underlying science and potential conflicts and inconsistencies among governmental standards and regulations. Important factors affecting sustainability information may materially differ from those applicable to financial information. Sustainability information is based on various materiality thresholds, estimates, assumptions, judgments and underlying data derived internally and from third parties. Sustainability information is thus subject to significant measurement uncertainties, may not be comparable to sustainability information of other companies or over time or across periods and its inclusion is not meant to imply that the information is fit for any particular purpose or that it is material to us under mandatory reporting standards. The sustainability information is for informational purposes only, without any liability being accepted in connection with it except where such liability cannot be limited under overriding provisions of applicable law;

• our own decisions and actions, including those affecting or changing our practices, operations, priorities, strategies, policies or procedures; and

• changes affecting our access to liquidity and funding on acceptable terms, especially due to credit spread shifts or credit rating downgrade for the entire group or core subsidiaries.

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Single infrastructures for payment solutions

	KEY DATA	9M'26	YoY Var.
Profitable growth	Total revenue	€1,175mn	+15%
	EBITDA margin	34.0%	+2.4pp
	Profit	€105mn	2x
Operational transformation	# transactions[1]	25.5bn	+37%
	Cost per transaction	€1.5cents	-39%
Activity indicators by business	Getnet TPV[2]	€198bn	+9%
	Getnet Platforms # transactions[3]	14bn	3x
	Ebury active customers	29k	+25%
	Employees	7,743	-4%

Santander Payment Solutions – Main Operations



Note: YoY changes and in constant euros. All references to variations in constant euros across the presentation include Argentina in current euros to mitigate distortions from a hyperinflationary economy. EBITDA margin in current euros and YoY changes are calculated in current euros. For further information, see the 'Alternative Performance Measures' section of the Quarterly Financial Report.

(1) # transactions includes Acquiring (Getnet) plus A2A and card transactions managed (Getnet Platforms).
(2) Getnet TPV refers to total payment volume.
(3) Getnet Platforms transactions include processed A2A and card transactions.

Our high-growth, interconnected payments platform businesses

Santander Payment Solutions

Getnet

Global and integrated acquiring, processing and value-added solutions for physical and e-commerce merchants

#1 acquirer in LatAm & Iberia. Top 10 Globally

Getnet Platforms

Global cloud-native platforms powering card processing and domestic and international A2A payments

Leading payments processing in Europe and the Americas

Ebury

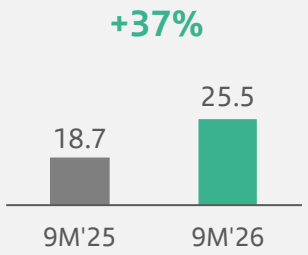
Global cross-border payments and FX solutions platform for mid-corps and SMEs

Leading cross-border payments platform for SMEs

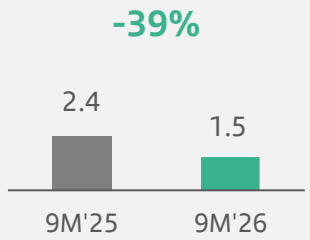
Investor Day targets and key drivers

OPERATIONAL TRANSFORMATION

Transactions[1]
bn



Cost per payment transaction
€ cents



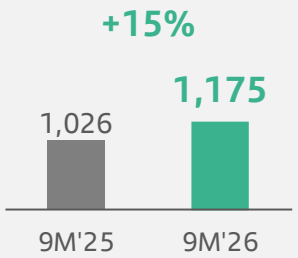
ID TARGET

x2
2025-28 growth

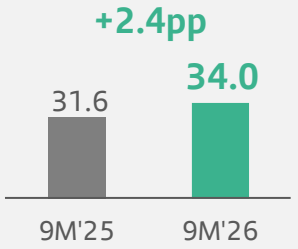
-40%
CAGR 2025-28

PROFITABLE GROWTH

Revenue
€ mn



EBITDA margin
%



ID TARGET

>15%
CAGR 2025-28

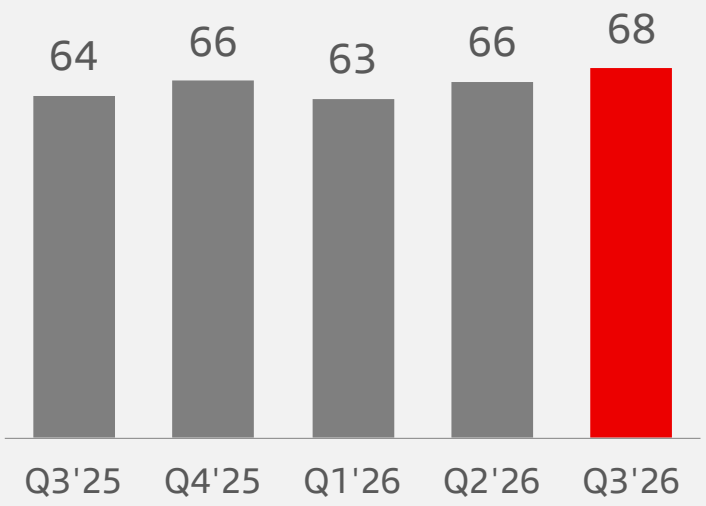
c.45%
in 2028

Note: data and YoY changes in constant euros.
(1) # transactions includes Acquiring (Getnet) plus A2A and card transactions managed (Getnet Platforms).

Strong activity across all business lines

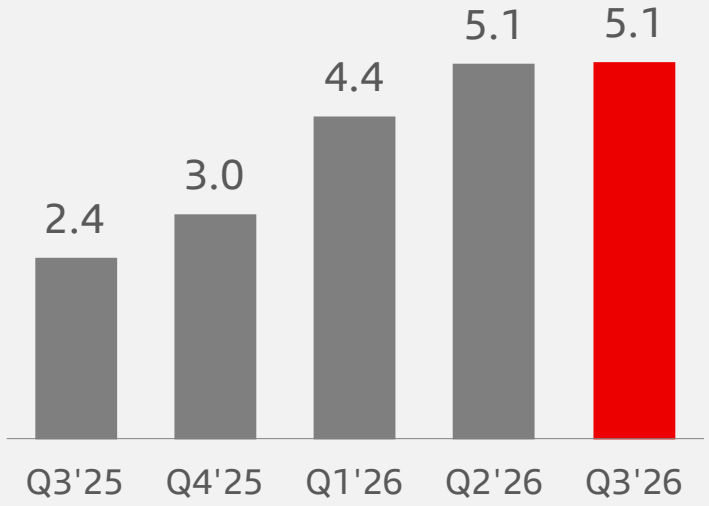
GETNET

TPV
Constant € bn[1]



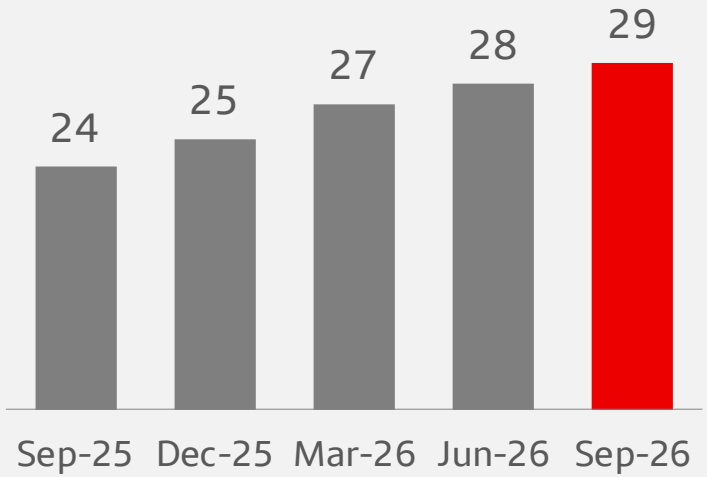
GETNET PLATFORMS

transactions
bn



EBURY

Active customers
k



Note: Getnet Platforms transactions include processed A2A and card transactions.
(1) Average exchange rates as of 9M'26.

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Total income grew 15%, driven by net fee income in Getnet and Ebury and increased activity in our A2A payments and card processing platforms

Total income

Constant € mn[1]

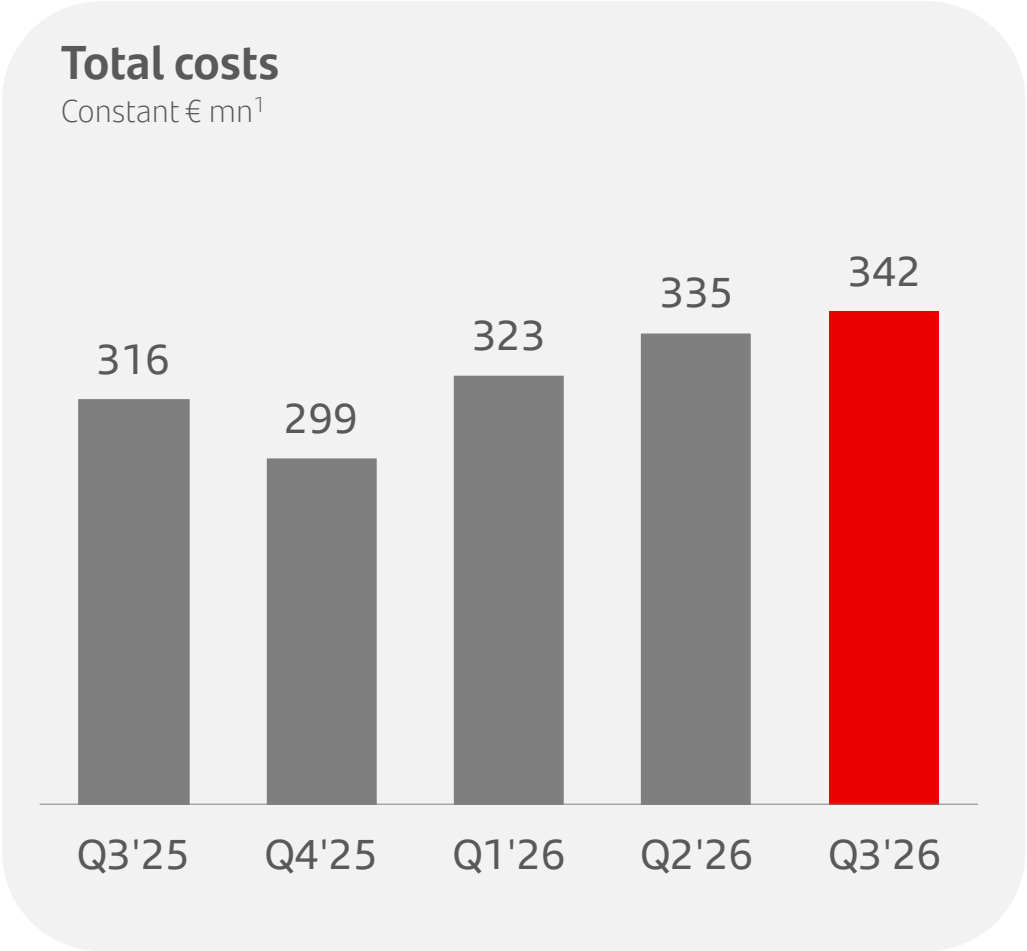


	9M'26	9M'25	YoY (%)	QoQ (%)
Net interest income	124	128	-2.7	15.6
Net fee income	853	802	6.3	0.1
Other operating income[2]	199	121	64.7	19.5
Total income	**1,175**	**1,026**	**14.6**	**4.5**

(1) Average exchange rates as of 9M'26.

(2) Other operating income includes Gains (losses) on financial transactions and Other income.

Total costs rose 8%, impacted by inflation and reflecting our investments in the development of global platforms



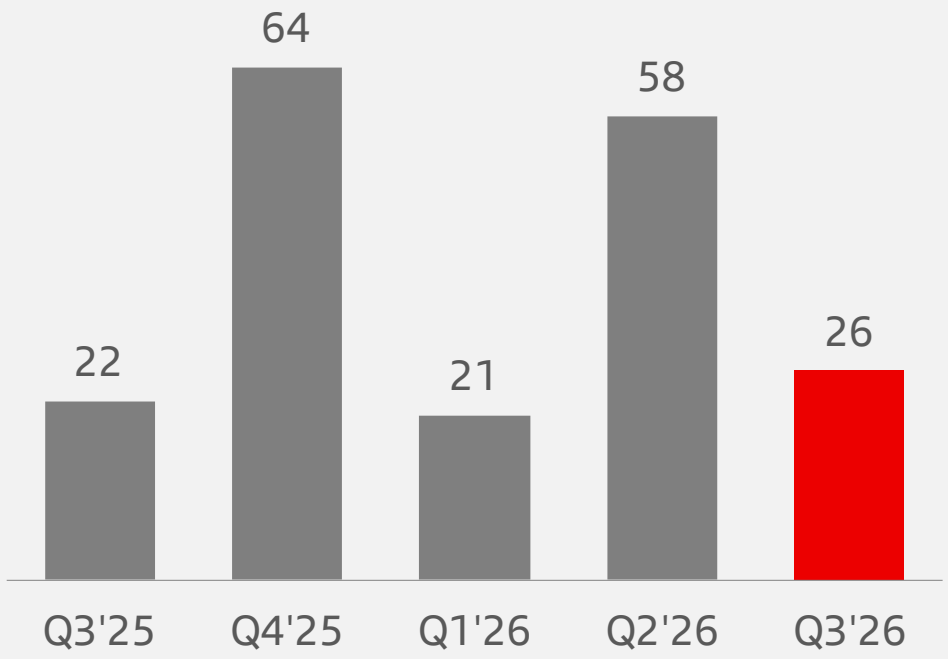
	9M'26	9M'25	YoY (%)	QoQ (%)
Total income	1,175	1,026	14.6	4.5
Total costs	(1,000)	(928)	7.7	1.8
Net operating income	**175**	**98**	**79.6**	**22.2**

(1) Average exchange rates as of 9M'26.

Profit rose strongly YoY, driven by revenue. QoQ, profit was impacted by tax rate normalization in Brazil. EBITDA margin improved 2.4pp YoY to 34.0%

Underlying profit

Constant € mn[1]



	9M'26	9M'25	YoY (%)	QoQ (%)
PBT	151	69	118.7	37.7
Tax on profit	(29)	(14)	102.9	-
Consolidated profit	**123**	**55**	**122.8**	**-53.7**
Minority interests	(17)	(12)	39.3	-46.6
Underlying profit	**105**	**43**	**147.4**	**-54.8**

Effective tax rate	19.1%	17.5%	1.6pp

(1) Average exchange rates as of 9M'26.

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Final remarks

About us

- High-growth, interconnected payments businesses: Getnet, Getnet Platforms (account-to-account and cards processing platform) and Ebury
- World-class platforms with global scale for our customers supported by Santander

Strategy and Business

- Combine revenue growth with platform scalability to structurally expand margins
- Grow customers across SMEs, partners and global accounts, increasing the penetration of the bank's customer base, and drive open market sales through strategic alliances
- Best product and tech expanding our offering with Agentic Commerce, cross-border and FX solutions, embedded finance and alternative payment methods
- Migrate volumes to common global platforms, reducing the cost per transaction

Results

- Total income grew 15%, driven by net fee income in Getnet and Ebury and increased activity in our A2A payments and card processing platforms
- Total costs rose 8%, impacted by inflation and reflecting our investments in the development of global platforms
- Profit rose strongly YoY, driven by revenue. QoQ, profit was impacted by tax rate normalization in Brazil. EBITDA margin improved 2.4pp YoY to 34.0%

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Underlying income statement

Constant € million[1]			Variation	
	9M'26	9M'25	Amount	%
Net interest income	124	128	(3)	(2.7)
Net fee income	853	802	50	6.3
Gains (losses) on financial transactions	(1)	(26)	25	(96.0)
Other operating income	199	121	78	64.7
Total income	**1,175**	**1,026**	**150**	**14.6**
Total costs	(1,000)	(928)	(72)	7.7
Net operating income	**175**	**98**	**78**	**79.6**
Net loan-loss provisions	(24)	(20)	(4)	22.2
Other gains (losses) and provisions	0	(9)	9	-
Profit before tax	**151**	**69**	**82**	**118.7**
Tax on profit	(29)	(14)	(15)	102.9
Profit from continuing operations	**123**	**55**	**68**	**122.8**
Net profit from discontinued operations	—	—	—	-
Consolidated profit	**123**	**55**	**68**	**122.8**
Non-controlling interests	(17)	(12)	(5)	39.3
Underlying profit attributable to the parent	**105**	**43**	**63**	**147.4**

(1) Average exchange rates as of 9M'26.

Quarterly underlying income statement

Constant € million[1]

	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26	Q3'26
Net interest income	39	45	44	48	47	36	42
Net fee income	249	276	278	291	276	288	288
Gains (losses) on financial transactions	(7)	(21)	3	1	0	(0)	(1)
Other operating income	41	38	41	51	64	61	73
Total income	**322**	**338**	**366**	**390**	**388**	**385**	**402**
Total costs	(300)	(312)	(316)	(299)	(323)	(335)	(342)
Net operating income	**22**	**26**	**49**	**91**	**65**	**50**	**61**
Net loan-loss provisions	(6)	(5)	(8)	(5)	(14)	(6)	(4)
Other gains (losses) and provisions	(1)	(7)	(0)	(3)	(0)	(1)	1
Profit before tax	**15**	**14**	**41**	**82**	**51**	**42**	**58**
Tax on profit	(5)	1	(11)	(11)	(26)	25	(27)
Profit from continuing operations	**10**	**15**	**30**	**71**	**24**	**67**	**31**
Net profit from discontinued operations	—	—	—	—	—	—	—
Consolidated profit	**10**	**15**	**30**	**71**	**24**	**67**	**31**
Non-controlling interests	(4)	(0)	(8)	(7)	(4)	(9)	(5)
Underlying profit attributable to the parent	**6**	**14**	**22**	**64**	**21**	**58**	**26**

(1) Average exchange rates as of 9M'26.

Thank you