



Banco Santander, S.A. ("**Banco Santander**"), in compliance with the Securities Market legislation, hereby announces:

**OTHER RELEVANT INFORMATION**

The Bank of Spain has formally notified the new binding minimum requirement for own funds and eligible liabilities ("**MREL**"), both total and subordinated, for the resolution group headed by Banco Santander<sup>[1]</sup> (the "**Resolution Group**"), which has been determined by the Single Resolution Board ("**SRB**") and is applicable upon receipt of the notification. This notification (the "**current notification**") replaces and supersedes the previously applicable notification which was announced as other relevant information on 24 June 2024 (CNMV registration number 29289) (the "**former notification**").

The MREL requirement ("**Total MREL**") is expressed as a percentage of the Resolution Group's total risk-weighted assets (Total Risk Exposure Amount, "**TREA**") and of leverage exposure (Leverage Ratio Exposure, "**LRE**") as of 31 December 2023. Within this Total MREL, a requirement which must be met through own funds and subordinated eligible liabilities ("**Subordinated MREL**") has been determined.

In accordance with the current notification, the Resolution Group must comply with the following MREL requirements<sup>[2]</sup>:

	Requirement in terms of 'TREA' (Total Risk-Weighted Assets)		Estimated own funds and eligible liabilities in terms of 'TREA'
	New requirement	As of 1 January 2025	As of 31 March 2025
Total MREL	31.92%	32.39%	41.00%
Subordinated MREL	10.99%	11.30%	34.47%

	Requirement in terms of 'LRE' (Leverage Ratio Exposure)		Estimated own funds and eligible liabilities in terms of 'LRE'
	New requirement	As of 1 January 2025	As of 31 March 2025
Total MREL	12.75%	12.23%	16.12%
Subordinated MREL	6.27%	6.22%	13.99%

The Total MREL requirement and the Subordinated MREL requirement in terms of TREA do not include the applicable Combined Buffer Requirement. The estimated Combined Buffer Requirement, applicable on the TREA in accordance with the applicable regulation and the supervisory criteria, is currently 4.16%. Estimated Total MREL requirement in terms of TREA plus the Combined Capital Buffer is 36.08%.

As of 31 March 2025, the structure of own funds and eligible liabilities of the Resolution Group meets the requirements of Total MREL and Subordinated MREL<sup>3</sup>.

Boadilla del Monte (Madrid), 7 May 2025

**IMPORTANT INFORMATION**

**Non-IFRS and alternative performance measures**

This document contains financial information prepared according to International Financial Reporting Standards (IFRS) and taken from our consolidated financial statements, as well as alternative performance measures (APMs) as defined in the Guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority (ESMA) on 5 October 2015, and other non-IFRS measures. The APMs and non-IFRS measures were calculated with information from Grupo Santander; however, they are neither defined or detailed in the applicable financial reporting framework nor audited or reviewed by our auditors. We use these APMs and non-IFRS measures when planning, monitoring and evaluating our performance. We consider them to be useful metrics for our management and investors to compare operating performance between periods. APMs we use are presented unless otherwise specified on a constant FX basis, which is computed by adjusting comparative period reported data for the effects of foreign currency translation differences, which distort period-on-period comparisons. Nonetheless, the APMs and non-IFRS measures are supplemental information; their purpose is not to substitute IFRS measures. Furthermore, companies in our industry and others may calculate or use APMs and non-IFRS measures differently, thus making them less useful for comparison purposes. APMs using ESG labels have not been calculated in accordance with the Taxonomy Regulation or with the indicators for principal adverse impact in SFDR. For further details on APMs and Non-IFRS Measures, including their definition or a reconciliation between any applicable management indicators and the financial data presented in the consolidated financial statements prepared under IFRS, please see the 2024 Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission (the SEC) on 28 February 2025 (<https://www.santander.com/content/dam/santander-com/es/documentos/informacion-sobre-resultados-semestrales-y- anuales-suministrada-a-la-sec/2025/sec-2024-annual-20-f-2024-disponible-solo-en-ingles-es.pdf>), as well as the section "Alternative performance measures" of Banco Santander, S.A. (Santander) Q1 2025 Financial Report, published on 30 April 2025 (<https://www.santander.com/en/shareholders-and-investors/financial-and-economic-information#quarterly-results>). Underlying measures, which are included in this document, are non-IFRS measures.

The businesses included in each of our geographic segments and the accounting principles under which their results are presented here may differ

The businesses included in each of our geographic segments and the accounting principles under which their results are presented here may differ from the businesses included and local applicable accounting principles of our public subsidiaries in such geographies. Accordingly, the results of operations and trends shown for our geographic segments may differ materially from those of such subsidiaries.

#### **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.

#### **Third Party Information**

In this document, Santander relies on and refers to certain information and statistics obtained from publicly available information and third-party sources, which it believes to be reliable. Neither Santander nor its directors, officers and employees have independently verified the accuracy or completeness of any such publicly available and third-party information, make any representation or warranty as to the quality, fitness for a particular purpose, non-infringement, accuracy or completeness of such information or undertake any obligation to update such information after the date of this document. In no event shall Santander be liable for any use by any party of, for any decision made or action taken by any party in reliance upon, or for inaccuracies or errors in, or omission from, such publicly available and third-party information contained herein. Any sources of publicly available information and third-party information referred or contained herein retain all rights with respect to such information and use of such information herein shall not be deemed to grant a license to any third party.

---

<sup>[1]</sup> In accordance with the Multiple Point of Entry ("MPE") resolution strategy of Grupo Santander as determined by the SRB:

- the Resolution Group is composed of Banco Santander and its relevant subsidiaries belonging to the same resolution group, mainly the entities of the sub-groups headed by Santander Consumer Finance, S.A., Open Bank, S.A. and Santander Totta SGPS, S.A. (the "**Resolution Group**"); and
- a portion of the MREL requirement is calculated based on the intragroup exposures between the Resolution Group and the other resolution groups of Santander Group.

<sup>[2]</sup> The new Total MREL requirement has been determined by the SRB considering (i) a downward adjustment of 20% of the market confidence charge ("MCC") after determining that, in accordance with the applicable methodology, a lower amount would be sufficient to ensure market confidence, according to Article 12d(3) of Regulation (EU) 806/2014 and the SRB 2024 MREL Policy and (ii) an adjusted regime related to holdings of eligible liabilities instruments applicable to 50% of Banco Santander Mexico, S.A. (which does not belong to the Resolution Group), in accordance with articles 72e(4) and 477a of Regulation (EU) 575/2013.

<sup>3</sup> As of 31 March 2025, with 11 resolution groups, the estimation of

- The TREA total amount of the Resolution Group is EUR 415,458 million; and
- The LRE total amount of the Resolution Group is EUR 1,056,521 million.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCUPUAAAUPAGAM