

**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 1.32% following completion of buy-back programme.**

Reference is made to our notice of inside information of 30 July 2025 (official registry number 2844) (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 1,700 million) has been reached, having acquired a total of 196,005,870 own shares, representing approximately 1.32% 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 24 July 2025 (the "**Capital Reduction**"). The implementation of the Capital Reduction, which was approved at the Bank's ordinary general shareholders' meeting held on 4 April 2025 on second call under item 6 B of the agenda, has taken place at the meeting of the executive committee of the Bank held on 23 December 2025.

As a result of the Capital Reduction, Banco Santander's share capital has been reduced by EUR 98,002,935 through the cancellation of the aforementioned 196,005,870 own shares, each with a nominal value of EUR 0.5. Consequently, the Bank's share capital has been set at EUR 7,344,659,751, represented by 14,689,319,502 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 does not entail the return of contributions to shareholders since the Bank is the owner of the cancelled shares.

A reserve for amortised capital has been created with a charge to the share premium reserve for an amount equal to the nominal value of the cancelled shares (i.e. EUR 98,002,935), 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 are 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](http://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 196,005,870 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 entails a share capital reduction of the Bank's share capital by approximately 1.32%, once the nine buyback programmes carried out against results since 2021 have been completed, the accumulated share capital reduction amounts to EUR 1,325,660,900, with the Bank having repurchased 2,651,321,800 shares since 2021, approximately 15.3% 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 18 and 22 December 2025 (both inclusive):

Date	Security	Transaction	Trading venue	Number of shares	Weighted average price (€)
18/12/2025	SAN	Purchase	XMAD	2,167,452	9.9182
18/12/2025	SAN	Purchase	CEUX	260,324	9.9254
18/12/2025	SAN	Purchase	TQEX	91,843	9.9419
18/12/2025	SAN	Purchase	AQEU	180,381	9.9184
19/12/2025	SAN	Purchase	XMAD	2,200,000	9.9613
19/12/2025	SAN	Purchase	CEUX	356,040	9.9756
19/12/2025	SAN	Purchase	TQEX	162,617	9.9733
19/12/2025	SAN	Purchase	AQEU	181,343	9.9552

22/12/2025	SAN	Purchase	XMAD	1,634,535	9.9700
22/12/2025	SAN	Purchase	CEUX	158,206	9.9609
22/12/2025	SAN	Purchase	TQEX	82,808	9.9665
22/12/2025	SAN	Purchase	AQEU	130,321	9.9749
			<b>TOTAL</b>	<b>7,605,870</b>	

**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), 23 December 2025

## ANNEX I

[Detailed information on each of the transactions carried out within the context of the Buy-back Programme between 18/12/2025 and 22/12/2025 \(both inclusive\).](#)

## IMPORTANT INFORMATION

### **Not a securities offer**

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