

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

OTHER RELEVANT INFORMATION

Banco Santander reports the results it has obtained in the most recent stress test exercise carried out by the European Banking Authority (EBA) and the European Central Bank (ECB).

The exercise covered a three-year period (end of 2024 – end of 2027) with two scenarios (baseline and adverse) applied to the consolidated perimeter of Grupo Santander. The CET1 ratio is a financial solvency ratio whose implementation by the institutions is being carried out progressively, in accordance with the transitional implementation schedules of the modifications of Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 (the "**Capital Requirements Directive**") and Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 (the "**Capital Requirements Regulation**")¹, and International Financial Reporting Standard ("**IFRS**")⁹.

During the phase-in period of these regulations, in addition to the CET1 Phased-in ratio (a capital ratio calculated pursuant to the transitional regime), which is the legally applicable ratio, the Fully-loaded CET1 ratio (a capital ratio calculated assuming a full implementation of the aforementioned regulations) is also used for information purposes².

The stress test exercise results in the following projected capital ratios for Grupo Santander for the periods and scenarios considered. A comparison of these projected ratios with the Fully-loaded CET1 ratio (12.19%, according to the clarifications included in footnote 3)³ and the Phased-in CET1 ratio (12.78%) as of 31 December 2024 is also included in brackets below:

	ADVERSE SCENARIO		BASELINE SCENARIO	
	<i>Fully-loaded CET1 ratio</i>	<i>Phased-in CET1 ratio</i>	<i>Fully-loaded CET1 ratio</i>	<i>Phased-in CET1 ratio</i>
31/12/2025	10.46% (-1.73%)	10.94% (-1.84%)	13.58% (+1.40%)	14.22% (+1.44%)
31/12/2026	11.12% (-1.06%)	11.63% (-1.15%)	14.56% (+2.38%)	15.23% (+2.45%)
31/12/2027	10.46% (-1.73%)	10.91% (-1.87%)	14.65% (+2.46%)	15.31% (+2.53%)

¹ The main change for this exercise is that both Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 ("**CRR2**", in force until 31 January 2024) and Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024 ("**CRR3**", in force from 1 January 2025), both modifying the Capital Requirements Regulation, have been applied for the estimate.

² The published Fully-loaded ratio is an estimate, calculated according to the European Banking Authority ("EBA") methodology, due to the complexity of the current transitional implementation schedule.

³ In accordance with CRR3, and following the adjustments made by the EBA methodology, the following items are applied over the 12.76% original Fully-loaded CET1 ratio calculated according to CRR2 as of 31 December 2024:

- (i) the transitional provisions of CRR3 are applied as if they had already been fully implemented (-0.25%), leading to a ratio of approximately 12.51%, which is consistent with the interpretation made by Banco Santander of the application of CRR3 calculation for the Fully-loaded CET1 ratio;
- (ii) several adjustments have been made for the estimate of a final Fully-loaded CET1 ratio as of 31 December 2024, amongst others, the exclusion of the possibility foreseen in articles 314.3 and 314.4 of CRR3 related to the application of the alternative standardized approach to calculate the own-funds requirement for operational risk (-0.32%), leading to a ratio of approximately 12.19%.

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