

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

INSIDE INFORMATION

In application of the Bank's current shareholder remuneration policy, consisting of a total shareholder remuneration target of c. 50% of the Group's underlying profit¹, split approximately in equal parts in cash dividend payments and share buybacks, the board of directors today approved the payment of an interim cash dividend against 2025 results of 11.5 euro cents per share, equivalent to c. 25 % of the Group's underlying profit² in the first half of 2025.

- The interim cash dividend will be paid from 3 November 2025; and
- The last day to trade shares with a right to receive the interim cash dividend will be 29 October 2025, the ex-dividend date will be 30 October 2025 and the record date will be 31 October 2025.

This distribution, together with the on-going share buyback programme that was announced on 30 July 2025, represents the interim shareholder remuneration against the Group underlying profit³ in the first half of 2025.

The implementation of the remainder of the shareholder remuneration policy for 2025 is subject to the appropriate corporate and regulatory approvals and decisions.

Boadilla del Monte (Madrid), 30 September 2025

^{1 2 3} Underlying profit considered for this purpose is reported profit (excluding non-cash, non-capital ratios impact items)

Non-IFRS and alternative performance measures

Banco Santander, S.A. ("Santander") cautions that this document may contain 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 the 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 accounting periods. Nonetheless, the APMs and non-IFRS measures are supplemental information; their purpose is not to substitute the 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 environmental, social and governance labels have not been calculated in accordance with the Taxonomy Regulation or with the indicators for principal adverse impact in SFDR. For more details on APMs and non-IFRS measures, 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/en/documentos/informacion-sobrerresultados-semestrales-y-anales-suministrada-a-la-sec/2025/sec-2024-annual-20-f-2024-en.pdf>), as well as the section "Alternative performance measures" of Banco Santander, S.A. (Santander) Q2 2025 Financial Report, published on 30 July 2025 (<https://www.santander.com/en/shareholders-and-investors/financial-and-economic-information#quarterly-results>).

Forward-looking statements

Santander Santander hereby warns that this document 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 NFI. 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 document), 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: (1) 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 wars 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; (2) exposure to market risks (e.g., risks from interest rates, foreign exchange rates, equity prices and new benchmark indices); (3) potential losses from early loan repayment, collateral depreciation or counterparty risk; (4) political instability in Spain, the UK, other European countries, Latin America and the US; (5) changes in monetary, fiscal and immigration policies and trade tensions, including the imposition of tariffs and retaliatory responses; (6) legislative, regulatory or tax changes (including regulatory capital and liquidity requirements) and greater regulation prompted by financial crises; (7)•

acquisitions, integrations, divestitures and challenges arising from deviating management's resources and attention from other strategic opportunities and operational matters; (8) climate-related conditions, regulations, targets and weather events; (9) uncertainty over the scope of actions that may be required by us, governments and other 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; (10) our own decisions and actions, including those affecting or changing our practices, operations, priorities, strategies, policies or procedures; (11) 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; (12) our exposure to operational losses; and (13) potential losses associated with cyberattacks, data breaches, data losses and other security incidents

Forward looking statements are based on current expectations and future estimates about Santander's and third-parties' operations and businesses and address matters that are uncertain to varying degrees, including, but not limited to developing standards that may change in the future; plans, projections, expectations, targets, objectives, strategies and goals relating to environmental, social, safety and governance performance, including expectations regarding future execution of Santander's and third parties' energy and climate strategies, and the underlying assumptions and estimated impacts on Santander's and third-parties' businesses related thereto; Santander's and third-parties' approach, plans and expectations in relation to carbon use and targeted reductions of emissions; changes in operations or investments under existing or future environmental laws and regulations; and changes in government regulations and regulatory requirements, including those related to climate-related initiatives. Forward-looking statements are aspirational, should be regarded as indicative, preliminary and for illustrative purposes only, speak only as of the date of this document and are informed by the knowledge, information and views available on such date and are subject to change without notice. Banco Santander is not required to update or revise any forward-looking statements, regardless of new information, future events or otherwise, except as required by applicable law.

Not a securities offer

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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.

