



CURRENT REPORT

dated 27 October 2020

Banco Santander, S.A. ("**Banco Santander**" or the "**Bank**") informs that the shareholders of the Bank, at the general meeting of the shareholders that was held today, passed a resolution to increase the share capital of the Bank charged to the reserves (hereinafter, the '**Capital Increase**'). If approved by the Bank's Executive Committee, the Capital Increase will be used to pay out approximately 0.10 euros per share in the form of newly issued shares as announced on 29 July 2020.

The timeline for the Capital Increase for the Polish investors is as follows:

- **12 November 2020.** Execution of the Capital Increase and announcement of the number of rights required to receive one share.
- **13 November 2020 (23:59 hours CET).** Reference date to participate in the Capital Increase (last trading date). Those who acquired their shares in the Bank by this date (inclusive) and appear as shareholders in the registries of Iberclear at 23:59 CET on 17 November 2020 will be entitled to take part in the Capital Increase.
- **16 November 2020.** Start of the rights trading period. Banco Santander shares will trade ex-coupon (ex-date).
- **30 November 2020.** End of the rights trading period.
- **7-10 December 2020.** Procedures for registering new shares in the National Depository of Securities and admission to trading of the new shares on the Warsaw Stock Exchange.
- **11 December 2020.** Start of ordinary trading of the new shares on the Warsaw Stock Exchange, subject to required authorisations¹. Shareholders receive new shares.

Boadilla del Monte (Madrid), 27 October 2020

¹ Estimated date. The Bank shall also request that the new shares be admitted to trading on any foreign securities markets where it is listed.