

UNICAJA BANCO, S.A., pursuant to the provisions of article 228 of the Securities Market Law, hereby discloses the following:

INSIDE INFORMATION

On 27 March 2020, the European Central Bank, within the context of the crisis caused by the expansion of COVID 19, addressed a recommendation to all the supervised financial entities related to the restriction, at least until 1 October 2020, on the pay out of dividends and share buy-backs, in order to strengthen the solvency of banks and to promote their role as key elements in the recovery of the economy, facilitating credits, in coordination with the measures promoted by governments.

In this context, the Board of Directors, at their meeting held today, following the ECB recommendations, has resolved:

- a. To leave without effect the proposed allocation of profit of the business the year 2019, which the Board of Directors included in the annual accounts of the said year, stated on 21 February 2020, and agreed to submit to the Annual General Meeting of Shareholders on 27 March 2020.
- b. To withdraw from the agenda of the Annual General Meeting of Shareholders convened by announcement published on 27 March 2020 on the CNMV website (Other relevant information number 1,263), on the corporate website (unicajabanco.com) and, on 28 March 2020, on some of the national newspapers with the highest circulation, the item four: "Approval of the proposed allocation of profit for the business year ending on 31 December 2019".
- c. To cancel the Share Buy-back Programme disclosed to the market as Inside Information number 40, published on the website of the Comisión Nacional del Mercado de Valores on 26 February 2020.
- d. To withdraw from the agenda of the Annual General Meeting of Shareholders the item seven: "Reduction of the share capital by means of the redemption of own shares, with a charge to unrestricted reserves and with exclusion of the creditors' right to opposition. Amendment of Article 5 of the Bylaws. Delegation to the Board of Directors with the power to sub-delegate".
- e. Consequently, to leave without effect the resolutions of the Board of Directors of 21 February and 27 March 2020, related to the proposed allocation of profit, as well as those of 27 March 2020 related to the reduction of the share capital.

The withdrawal of the proposed allocation of profit of the year 2019 does not affect the stated annual accounts, as it does not involve a significant change and the new proposed allocation of profit to be submitted, as stated below, in no case will involve the payment of a dividend higher than that now left without effect. It does not affect either the voting of items One to Three, nor to the rest of the Agenda, pursuant to the provisions of the Royal Decree-Law 11/2020, of 31 March, on additional urgent social and economic measures to deal with COVID-19.

The Board of Directors shall submit for approval by a new General Meeting of Shareholders, to be held within the legal term prescribed for holding ordinary general shareholders meeting,

and which is expected to be held in October 2020, the new proposal for the allocation of profit of 2019 and, if applicable, the share capital reduction for redemption of the shares currently held as treasury shares.

Malaga, 7 April 2020