

Final Terms dated 14 January 2020

**Santander Consumer Finance, S.A.**  
**Issue of EUR 1,000,000,000 0.375% Ordinary Senior Notes due 17 January 2025**  
**under the €15,000,000,000**  
**Euro Medium Term Note Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the Base Prospectus dated 18 June 2019 and supplemented on 25 October 2019 (the “**Base Prospectus**”) for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at the website of the Central Bank of Ireland ([www.centralbank.ie](http://www.centralbank.ie)).

The expression “**Prospectus Directive**” means Directive 2003/71/EC (as amended by Directive 2010/73/EU).

**MIFID II product governance / Professional investors and ECPs target market** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients, each as defined in Directive 2014/65/EU, as amended (“**MiFID II**”); and (ii) all channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable.

**PRIIPs Regulation / Prohibition of sales to EEA Retail Investors** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2002/92/EC (as amended or superseded, “**IMD**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC, as amended (the “**Prospectus Directive**”). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

1. Issuer: Santander Consumer Finance, S.A.
2. (i) Series Number: 89  
(ii) Tranche Number: 1  
(iii) Date on which the Notes become fungible: Not Applicable
3. Specified Currency or Currencies: Euro (“**EUR**”)
4. Aggregate Principal Amount:  
(i) Series: EUR 1,000,000,000  
(ii) Tranche: EUR 1,000,000,000
5. Issue Price: 99.802% of the Aggregate Principal Amount
6. Specified Denominations: EUR 100,000
7. (i) Issue Date: 17 January 2020  
(ii) Interest Commencement Date: 17 January 2020
8. Maturity Date: 17 January 2025
9. Interest Basis: 0.375% per annum Fixed Rate  
  
(further particulars specified below at paragraph 13)
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100% of their nominal amount.
11. Put/Call Options: Not Applicable
12. (i) Status of the Notes: Ordinary Senior Notes  
(ii) Date of approval for issuance of Notes obtained: 14 January 2020

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	0.375% per annum payable annually in arrear
	(ii) Interest Payment Dates:	17 January in each year from and including 17 January 2021 and ending on the Maturity Date subject to adjustment for payment only in accordance with the Following Business Day Convention (Unadjusted)
	(iii) Fixed Coupon Amount:	EUR 375.00 per Specified Denomination
	(iv) Day Count Fraction:	Act/act ICMA, unadjusted
	(v) Determination Dates:	17 January in each year
	(vi) Broken Amount(s):	Not Applicable
14.	Floating Rate and CMS-Linked Note Provisions	Not Applicable
15.	Zero Coupon Note Provisions	Not Applicable
16.	Reset Note Provisions	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

17.	Call Option and/or Regulatory Call:	Not Applicable
18.	Put Option	Not Applicable
19.	Maturity Redemption Amount of each Note:	EUR 100,000 per Note of Specified Denomination
20.	Early Redemption Amount (Tax), Early Redemption Amount (Capital Disqualification Event) and Early Redemption Amount (TLAC/MREL Disqualification Event):	Not Applicable
21.	TLAC/MREL Disqualification Event	Not Applicable

Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default: EUR 100,000 per Note of EUR 100,000 Specified Denomination

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |     |   |   |
|-----|---|---|
| 22. | Form of Notes:  | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note |
| 23. | New Global Note:  | Yes   |
| 24. | Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | No  |
| 25. | Business Day:   | Not Applicable  |
| 26. | Relevant Financial Centre:  | Not Applicable  |
| 27. | Relevant Financial Centre Day:  | Not Applicable  |
| 28. | Details relating to Instalment Notes:   | Not Applicable  |
| 29. | Commissioner:   | Mr. Luis Coronel de Palma y Martínez Agulló   |
| 30. | Waiver of Set-off:  | Not Applicable  |
| 31. | Substitution and Variation:   | Not Applicable  |
| 32. | Governing law   | English law   |

Signed on behalf of **SANTANDER CONSUMER FINANCE, S.A.**

By:

Authorised Signatory

Date

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- |       |   |   |
|-------|---|---|
| (i)   | Listing:  | Application has been made for the Notes to be admitted to listing on the Official List of Euronext Dublin with effect from the Issue Date.    |
| (ii)  | Admission to Trading:                                       | Application has been made for the Notes to be admitted to trading on the Regulated Market of Euronext Dublin with effect from the Issue Date. |
| (iii) | Estimate of total expenses related to admission to trading: | 600   |

### 2. RATINGS

The Notes to be issued are expected to be rated. The following ratings reflect ratings assigned to Notes of this type under the Programme generally:

- |          |             |
|----------|-------------|
| Ratings: | S&P: A-     |
|          | Moody's: A2 |
|          | Fitch: A    |

Each of Standard & Poor's Credit Market Services Europe Limited, Moody's Investors Service España, S.A. and Fitch Ratings Limited is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "CRA Regulation").

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4. Fixed Rate Notes only – YIELD

- |                      |                  |
|----------------------|------------------|
| Indication of yield: | 0.415% per annum |
|----------------------|------------------|

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

**5. OPERATIONAL INFORMATION**

ISIN:	XS2100690036
Common Code:	210069003
CUSIP number:	Not Applicable
CFI:	See the website of the Association of National Number Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the CFI
FISN:	See the website of the Association of National Number Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the FISN
WKN:	Not Applicable
Delivery:	Delivery against payment
Any Clearing System other than Euroclear and Clearstream Banking S.A. and the relevant identification numbers:	Not Applicable
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the

ECB being satisfied that Eurosystem eligibility criteria have been met.

6. **DISTRIBUTION**

- (i) Method of Distribution: Syndicated
- (ii) If syndicated:
  - (A) Names of Dealers ING Bank N.V., J.P. Morgan Securities plc, Banco Santander S.A., Société Générale and Wells Fargo Securities International Limited
  - (B) Stabilisation Manager(s), if any: Not applicable
- (iii) If non-syndicated, name of Dealer: Not Applicable
- (iv) U.S. Selling Restrictions: Reg S Compliance Category 2; TEFRA D
- (v) Prohibition of Sales to EEA Retail Investors: Applicable