

FINAL TERMS

Final Terms dated 26 November 2015

Santander International Products plc

Issue of USD 2,732,000 Notes linked to an Equity Index

Guaranteed by

BANCO SANTANDER, S.A.

under the

EUR 10,000,000,000 Euro Medium Term Note Programme

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 29 July 2015 and the supplement to it dated 21 October 2015 which together constitute a base prospectus for the purposes of the Prospectus Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measure in a relevant Member State of the European Economic Area (the "Prospectus Directive") (the "Base Prospectus"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive. These Final Terms contain the final terms of the Notes and must be read in conjunction with such Base Prospectus. Prospective investors should note that investing in the Notes entails certain risks including (without limitation) the risk that the Issue Price may be greater than the market value of the Notes and the risk that the Calculation Agent may exercise its discretion in such a way as to affect amounts due and payable under the Notes and/or their Maturity Date. For a more detailed description of certain of the risks involved, see "Risk Factors" on pages 61 to 107 of the Base Prospectus.

The Base Prospectus together with the relevant Final Terms have been published on the websites on the Irish Stock Exchange (http://www.ise.ie/Debt-Securities/Individual-Debt-Securities-Data/?action=SEARCH&search_word) and the Central Bank of Ireland (<http://www.centralbank.ie>) in an agreed electronic format.

1.	(i)	Issuer:	Santander International Products plc
	(ii)	Guarantor:	Banco Santander, S.A.
2.	(i)	Series Number:	796
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
	(iv)	Applicable Annex(es):	Annex 1: Equity Linked Conditions Annex 6: Payout Conditions
3.		Specified Currency or Currencies:	U.S. Dollars ("USD")
4.		Aggregate Nominal Amount of Notes:	

(i)	Series:	USD 2,732,000
(ii)	Tranche:	USD 2,732,000
5.	Issue Price:	98.25 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	USD 150,000 and integral multiples of USD 1,000 in excess thereof up to and including USD 299,000. No Notes in definitive form will be issued with a denomination above USD 299,000.
		So long as the Notes are represented by a Temporary Global Note or a Permanent Global Note and the relevant clearing systems so permit, the Notes will be tradable only in the minimum authorised denomination of USD 150,000 and higher integral multiples of USD 1,000, notwithstanding that no definitive notes will be issued with a denomination above USD 299,000.
(ii)	Calculation Amount:	USD 1,000
7.	(i) Issue Date:	30 November 2015
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
8.	Maturity Date:	30 November 2020
9.	Interest Basis:	1.30 per cent. Fixed Rate and Equity Linked: please see the section headed <i>Provisions Applicable to Equity Linked Notes</i> below for more details (further particulars specified below)
10.	Redemption/Payment basis:	See item 28 below
11.	Reference Item(s):	The following Reference Item will apply: Euro Stoxx 50 Index[®] (see paragraph 38)
12.	Change of Interest or Redemption/Payment Basis:	Applicable on Interest Payment Date (i)=5
13.	Put/Call Options:	Not Applicable
14.	Settlement Exchange Rate Provisions:	Not Applicable
15.	(i) Status of the Notes:	Senior
	(ii) Status of the Guarantee:	Senior
	(iii) Date Board approval for issuance of Notes obtained:	26 November 2015
16.	Knock-in Event:	Not Applicable
17.	Knock-out Event:	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

18. Interest:

Applicable

(i) Interest Payment Date(s):

(i)	Interest Payment Date
1	30 November 2016
2	30 November 2017
3	30 November 2018
4	30 November 2019
5	30 November 2020

adjusted in accordance with Business Day Convention and any applicable Business Day Jurisdictions.

(ii) Margin(s):

Not Applicable

(iii) Minimum Interest Rate:

0 per cent.

(iv) Maximum Interest Rate:

40 per cent.

(v) Day Count Fraction:

Not Applicable

(vi) Rate of Interest:

In respect of each Interest Payment Date from (i)=1 to (i)=4 the Rate of Interest shall be determined by the Calculation Agent as:

Fixed Rate

In respect of Interest Payment Date (i)=5 the Rate of Interest shall be determined by the Calculation Agent in accordance with the following formula:

Rate of Interest (viii)

Min [Cap Percentage; Max[Floor Percentage; Coupon Value(i)]]

Where:

"Cap Percentage" means 40 per cent.

"Coupon Value(i)" means, in respect of a ST Coupon Valuation Date, Performance.

"Floor Percentage" means 0 per cent.

"Initial Closing Price" means the RI Closing Value of a Reference Item on the Strike Date.

"Performance" means, in respect of a Reference Item and ST Valuation Date (i)=2 (a) the RI Value for such Reference Item in respect of such day minus (b) 100 per cent.

"RI Closing Value" means, in respect of a Reference Item and a ST Valuation Date, the Settlement Level (as defined in the Equity Linked Conditions) on such ST Valuation Date.

"RI Initial Value" means, in respect of a Reference Item, the Initial Closing Price.

"RI Value" means, in respect of a Reference Item and a ST Valuation Date, (i) the RI Closing Value for such Reference Item in respect of such ST Valuation Date, divided by (ii) the relevant RI Initial Value.

"ST Coupon Valuation Date" means Valuation Date (i)=2.

(i)	"ST Valuation Date" means
1	Strike Date
2	Coupon Valuation Date

(i)	"Valuation Date" means:
1	Strike Date (i)=1
2	Coupon Valuation Date (i)=2

19. Fixed Rate Note Provisions	Applicable
(i) Rate of Interest:	1.30 per cent. per annum payable annually in arrear
(ii) Fixed Coupon Amount:	USD 13.00 per Calculation Amount
(iii) Broken Amount(s):	Not Applicable
20. Floating Rate and CMS Linked Note Provisions	Not applicable
21. Equity Linked Note interest provisions:	Applicable – please refer to the sections " <i>Provisions Applicable to Equity Linked Notes</i> " and " <i>Additional Provisions Applicable To Equity Linked Notes Only</i> ", below, for more information
22. Inflation Linked Note interest provisions:	Not Applicable
23. Fund Linked Note interest provisions:	Not Applicable
24. Foreign Exchange (FX) Rate Linked Note interest provisions:	Not Applicable
25. Reference Item Rate Linked Note interest provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

26. Call Option	Not applicable
27. Put Option	Not applicable
28. Final Redemption Amount of each Note	Calculation Amount * 95 per cent.
29. Final Payout:	Not applicable
30. Automatic Early Redemption:	Not Applicable
31. Early Redemption Amount	
Early Redemption Amount (Tax) per Calculation Amount payable on redemption for taxation reasons:	An amount per Calculation Amount equal to the fair market value of each Note less applicable costs including the cost, if any, for unwinding hedging arrangements
Redemption Amount(s) per Calculation Amount	An amount per Calculation Amount equal to the fair market value of each Note less applicable costs including the cost, if any, for

payable on an event of default: unwinding hedging arrangements

Termination Amount(s) per Calculation Amount Not Applicable
payable on an occurrence of an Extraordinary Fund Event:

Early Redemption Amount per Calculation Amount Not Applicable
payable following an early redemption pursuant to the Credit Linked Conditions:

Fair Market Value Interest Element: Applicable

32. **Equity Linked Note redemption provisions:** Not Applicable

33. **Inflation-Linked Note redemption provisions:** Not Applicable

34. **Credit-Linked Notes redemption provisions:** Not Applicable

35. **Fund Linked Note redemption provisions:** Not Applicable

36. **Foreign Exchange (FX) Rate Linked Note redemption provisions:** Not Applicable

37. **Reference Item Rate Linked Note redemption provisions** Not Applicable

PROVISIONS APPLICABLE TO EQUITY LINKED NOTES

(Annex 1 to Terms and Conditions)

38. **Equity Linked Note Provisions:** Applicable
The provisions of Annex 1 of the Terms and Conditions (*Additional Terms and Conditions for Equity Linked Notes*) shall apply.

(i) Type of Notes: Single Share Index Linked Notes

(ii) Share(s)/Share Basket /Single Share Index/Share Index Basket: Euro Stoxx 50 Index®

(iii) Share Index Sponsor(s): As set out in Part 2 of Annex 1 of the Conditions

(iv) Exchange(s): As set out in Part 2 of Annex 1 of the Conditions

(v) Related Exchange(s): All Exchanges

(vi) Exchange Business Day Convention: Following Business Day Convention

(vii) Strike Date: 16 November 2015

(viii) Strike Period and Strike Days: Not Applicable

(ix) Averaging: Averaging does not apply to the Notes.

(x) Coupon Valuation Date(s): 16 November 2020

(xi)	Coupon Valuation Time:	Scheduled Closing Time
(xii)	Redemption Valuation Date(s):	Not Applicable
(xiii)	Redemption Valuation Time:	Not Applicable
(xiv)	Observation Date(s):	Not applicable
(xv)	Observation Period:	Not applicable
(xvi)	Specified Maximum Days of Disruption:	Specified Maximum Days of Disruption will be equal to 8 Scheduled Trading Days
(xvii)	Exchange Rate:	Not Applicable

ADDITIONAL PROVISIONS APPLICABLE TO EQUITY LINKED NOTES ONLY

(xviii)	Calculation Agent:	Banco Santander, S.A.
(xix)	Exchange Business Day Convention:	Following Business Day Convention
(xx)	Business Day Convention:	Modified Following Business Day Convention
(xxi)	Additional Business Centre(s):	London, TARGET2

PROVISIONS APPLICABLE TO INFLATION LINKED NOTES

39. Inflation Linked Note Provisions: Not Applicable

ADDITIONAL PROVISIONS RELATING TO CREDIT LINKED NOTES

40. Credit Linked Note Provisions: Not Applicable

PROVISIONS APPLICABLE TO FUND LINKED NOTES

41. Fund Linked Note Provisions: Not Applicable

PROVISIONS APPLICABLE TO FOREIGN EXCHANGE (FX) RATE LINKED NOTES

42. Foreign Exchange (FX) Rate Linked Provisions: Not Applicable

PROVISIONS APPLICABLE TO REFERENCE ITEM RATE LINKED NOTES

43. Reference Item Rate Linked Note Provisions: Not Applicable

44. Provisions applicable to Physical Delivery: Not applicable

45. Variation of Settlement: The Issuer does not have the option to vary settlement in respect of the Notes as set out in Condition 7(i)(ii).

GENERAL PROVISIONS APPLICABLE TO THE NOTES

46. Form of Notes: Bearer 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.

47. Business Day Jurisdictions for Condition 7(h) or other special provisions relating to Payment Dates: Not applicable

48. New Global Note Form: No

49. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No

50. Details relating to Instalment Notes; amount of each instalment ("Instalment Amount"), date on which each payment is to be made ("Instalment Date"): Not applicable

51. Consolidation provisions: Not applicable

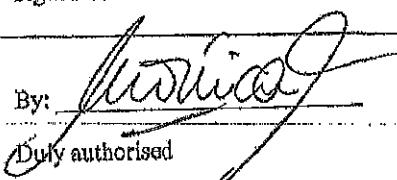
PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the Regulated Market of the Irish Stock Exchange of the Notes described herein pursuant to the EUR 10,000,000,000 Euro Medium Term Note Programme of Santander International Products plc.

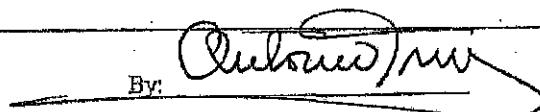
RESPONSIBILITY

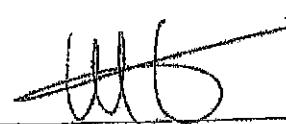
The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: 
Duly authorised

Signed on behalf of the Guarantor:

By: 
Duly authorised

By: 
Duly authorised

By: _____
Duly authorised

PART B - OTHER INFORMATION

1. LISTING

(i) Listing	Irish Stock Exchange
(ii) Admission to trading	Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Irish Stock Exchange with effect from the Issue Date.

2. RATINGS

Ratings:	Not Applicable
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3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in "General Information", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. REASONS FOR THE OFFER

Reasons for the offer:	See "Use of Proceeds"
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5. PERFORMANCE OF INDEX/FORMULA/FUND/CURRENCY/REFERENCE ENTITY, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND OTHER INFORMATION CONCERNING THE UNDERLYING

The Index is Euro Stoxx 50 Index® or any successor index determined in accordance with the Conditions. Information on the Index, including on the past and future performance and volatility, as of the date of these Final Terms, can be obtained on <https://www.stoxx.com/index-details?symbol=sx5e>.

The Issuer does not intend to provide post-issuance information.

6. OPERATIONAL INFORMATION

ISIN:	XS1312016139
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Common Code:	131201613
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CUSIP Code:	Not Applicable
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Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking société anonyme and the relevant identification number(s):	Not applicable
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Delivery:	Delivery against payment
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Names and addresses of initial Paying Agent(s) (if any):	The Bank of New York Mellon, acting through its London Branch
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One Canada Square
London E14 5AL
United Kingdom

Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
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Intended to be held in a manner which would allow Eurosystem eligibility:	Not applicable
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7. **DISTRIBUTION**

(i)	Method of distribution	Non-syndicated
(ii)	If syndicated, names and addresses of Managers and underwriting commitments/quotas (material features):	Not Applicable
(iii)	Date of Subscription Agreement:	26 November 2015
(iv)	Stabilisation Manager(s) (if any):	Not applicable
(v)	If non-syndicated, name and address of relevant Dealer:	Banco Santander International (on a reasonable efforts basis) 1401 Brickell Avenue Suite 1500 Miami, FL 33131 United States
(vi)	Total commission and concession:	Not Applicable
(vii)	US Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D
(viii)	Public/Non-exempt Offer where there is no exemption from the obligation under the Prospectus Directive to publish a prospectus	Not Applicable