

Final Terms dated 19 May 2016

**Santander Consumer Finance, S.A.
Issue of €750,000,000 1.000% Notes Due May 2021**

under the €10,000,000,000

Euro Medium Term Note Programme

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 12 June 2015 and the supplement to it dated 30 November 2015 which together constitute a base prospectus (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 Irish Stock Exchange (www.ise.ie).

The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive and the expression "**2010 PD Amending Directive**" means Directive 2010/73/EU **provided, however, that** all references in this document to the "Prospectus Directive" in relation to any Member State of the European Economic Area refer to Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the relevant Member State), and include any relevant implementing measure in the relevant Member State.

- | | | |
|-----|--|---|
| 1. | Issuer: | Santander Consumer Finance, S.A. |
| 2. | (i) Series Number: | 45 |
| | (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: | EUR 750,000,000 |
| | (i) Series: | EUR 750,000,000 |
| | (ii) Tranche: | EUR 750,000,000 |
| 5. | Issue Price: | 99.792 per cent. of the Aggregate Principal Amount |
| 6. | Specified Denominations: | EUR 100,000 |
| 7. | (i) Issue Date: | 26 May 2016 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 26 May 2021 |
| 9. | Interest Basis: | 1.000 per cent. Fixed Rate (further particulars specified below) |
| 10. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal |

| | | |
|-----|---|------------------|
| | | amount. |
| 11. | Put/Call Options: | N/A |
| 12. | (i) Status of the Notes: | Senior unsecured |
| | (iii) Date Board approval for issuance of Notes obtained: | 18 May 2016 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

| | | |
|-----|--------------------------------|---|
| 13. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate of Interest: | 1.000 per cent. per annum payable annually in arrear |
| | (ii) Interest Payment Date(s): | 26 May in each year commencing on 26 May 2017 adjusted in accordance with the Following Business Day Convention |
| | (iii) Fixed Coupon Amount(s): | EUR 1,000 per EUR 100,000 Specified Denomination |
| | (iv) Day Count Fraction: | Actual/Actual (ICMA) |
| | (v) Determination Dates: | 26 May in each year commencing on 26 May 2017 |
| | (vi) Broken Amount(s): | Not Applicable |
| 14. | Floating Rate Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

| | | |
|-----|--|--|
| 15. | Call Option and/or Regulatory Call: | Not Applicable |
| 16. | Put Option | Not Applicable |
| 17. | Maturity Redemption Amount of each Note: | EUR 100,000 per Note of 100,000 Specified Denomination |
| 18. | Early Redemption Amount (Tax): | |
| | Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption: | EUR 100,000 per Note of 100,000 Specified Denomination |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

| | | |
|-----|---|---|
| 19. | 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 |
| 20. | New Global Note: | Yes |
| 21. | Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 22. | Business Day: | TARGET Business Day |

- | | | |
|-----|---------------------------------------|---------------------|
| 23. | Relevant Financial Centre: | Not Applicable |
| 24. | Relevant Financial Centre Day: | TARGET Business Day |
| 25. | Details relating to Instalment Notes: | Not Applicable |
| 26. | Commissioner: | Mr. Jesús Merino |

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

By:
Authorised Signatory

Date: 19 May 2016

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) 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 26 May 2016.
- (ii) Estimate of total expenses related to admission to trading: EUR 600

2. RATINGS

The Notes to be issued are expected to be rated:

Ratings: Standard & Poor's: BBB+

Moody's: A3

Fitch: A-

Each of Standard & Poor's Credit Market Services Europe Limited (S&P), Moody's Investor Services España, S.A. (Moody's) and Fitch Ratings España, S.A.U. (Fitch) is established in the EU and registered under Regulation (EC) 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 Dealers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealers 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: 1.043 per cent. per annum

This 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: XS1413580579

Common Code: 141358057

Delivery: Delivery against payment

Any Clearing System other than Euroclear and Clearstream Banking, société anonyme 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 | Banco Santander, S.A., Citigroup Global Markets Limited, Crédit Agricole Corporate and Investment Bank Deutsche Bank AG, London Branch |
| | (B) Stabilisation Manager(s), if any: | Banco Santander, S.A. |
| (iii) | If non-syndicated, name of Dealer: | Not Applicable |
| (iv) | U.S. Selling Restrictions: | Reg S Compliance Category 2; TEFRA D |