

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 Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended), 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). 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.

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of the 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 only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's 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 manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated 4 January 2019

FINAL TERMS

Santander International Products plc

Legal entity identifier (LEI): 549300EBI9IZCEJIF589

Issue of USD 905,000 Equity Index Linked Notes due January 2021

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 25 July 2018 and the supplement to it dated 27 November 2018 which together constitute a base prospectus for the purposes of Directive 2003/71/EC (as amended, including by Directive 2010/73/EU) (the "Prospectus Directive"), and includes, for the purposes of these Final Terms only, any relevant implementing measure in a relevant Member State of the European Economic Area (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 33 to 86 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: 955
 - (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 905,000.00
 - (ii) Tranche: USD 905,000.00
5. Issue Price: 99 % 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 (in relation to calculation of interest in global form see Conditions): USD 1,000
7. (i) Issue Date: 4 January 2019
- (ii) Interest Commencement Date (if different from the Issue Date): Not Applicable

8. Maturity Date: 4 January 2021
9. Interest Basis: Equity Linked: please see the section headed *Provisions Applicable to Equity Linked Notes* below for more details
(further particulars specified below)
10. Redemption/Payment basis: See item 29 below
11. Reference Item(s): The following Reference Item will apply for Interest and Redemption determination purposes
S&P 500 Index
12. Change of Interest or Not Applicable
Redemption/Payment Basis:
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 2 January 2019
issuance of Notes obtained:
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): 4 January 2020 (the "First Interest Payment Date") and the Maturity Date (the "Second Interest Payment Date")
 - (ii) Margin(s): Not Applicable
 - (iii) Minimum Interest Rate: 0 per cent
 - (iv) Maximum Interest Rate: 13.60 per cent.
 - (v) Day Count Fraction: Not applicable
 - (vi) Rate of Interest: In respect of the First Interest Payment Date:
Fixed Rate

In respect of the Second Interest Payment Date, the Rate of Interest shall be determined by the Calculation Agent in accordance with the following formula:

Rate of Interest (vii)

 $\text{Min [Cap Percentage; Max [Floor Percentage; Leverage} \times (\text{Coupon Value (i)} - \text{Strike Percentage})]$

Where:

"Cap Percentage " means 13.6 per cent.

"Floor Percentage" means 0 per cent.

"Leverage" means minus 100 per cent.

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

"ST Coupon Valuation Date" means the Valuation Date.

"ST Valuation Date" means each of the Strike Date and the Coupon Valuation Date.

"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.

"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.

"Strike Percentage" means 100 per cent.

"Valuation Date" means the Coupon Valuation Date.

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

19.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	0.10% per annum payable annually in arrears
	(ii) Fixed Coupon Amount for Notes in definitive form (and in relation to Notes in global form see Conditions):	USD 1 per Calculation Amount
	(iii) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions):	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

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| 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 |
| 26. | Zero Coupon Note provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 27. | Call Option | Not Applicable |
| 28. | Put Option: | Not Applicable |
| 29. | Final Redemption Amount of each Note: | Calculation Amount * 100 per cent |
| 30. | Final Payout: | Not Applicable |
| 31. | Automatic Early Redemption: | Not Applicable |
| 32. | Early Redemption Amount: | |
| | Early Redemption Amount (Tax) per Calculation Amount payable on redemption for taxation reasons: | An amount equal to the fair market value of each Note less applicable costs (including the costs, if any, for unwinding hedging arrangements). |
| | Redemption Amount(s) per Calculation Amount payable on an event of default: | An amount equal to the fair market value of each Note less applicable costs (including the costs, if any, for unwinding hedging arrangements). |
| | Termination Amount(s) per Calculation Amount payable on an occurrence of an Extraordinary Fund Event: | Not Applicable |
| | Early Redemption Amount per Calculation Amount payable following an early redemption: | Not Applicable |
| | Fair Market Value Interest Element: | Applicable |
| 33. | Equity Linked Note redemption provisions: | Not Applicable |
| 34. | Inflation Linked Note redemption provisions: | Not Applicable |
| 35. | Credit Linked Note redemption provisions: | Not Applicable |
| 36. | Fund Linked Note redemption provisions: | Not Applicable |
| 37. | Foreign Exchange (FX) Rate Linked Note redemption provisions: | Not Applicable |
| 38. | Reference Item Rate Linked Note redemption provisions | Not Applicable |

PROVISIONS APPLICABLE TO EQUITY LINKED NOTES

(Annex 1 to Terms and Conditions)

39.	Equity Linked Note Provisions:	Applicable
		The provisions of Annex 1 of the Terms and Conditions (<i>Additional Terms and Conditions for Equity Linked Notes</i>) shall apply
(i)	Type of Notes:	Single Share Index Linked Notes
(ii)	Share(s)/Share Basket/Single Share Index/Share Index Basket:	S&P 500 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:	18 December 2018
(viii)	Strike Period [and Strike Days]:	Not Applicable
(ix)	Averaging:	Averaging does not apply to the Notes.
(x)	Coupon Valuation Date(s):	18 December 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 and TARGET 2

PROVISIONS APPLICABLE TO INFLATION LINKED NOTES

(Annex 2 to Terms and Conditions)

40.	Inflation Linked Note Provisions:	Not Applicable
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ADDITIONAL PROVISIONS RELATING TO CREDIT LINKED NOTES

41. Credit Linked Note Provisions: Not Applicable

PROVISIONS APPLICABLE TO FUND LINKED NOTES

42. Fund Linked Note Provisions: Not Applicable

PROVISIONS APPLICABLE TO FOREIGN EXCHANGE (FX) RATE LINKED NOTES

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

PROVISIONS APPLICABLE TO REFERENCE ITEM RATE LINKED NOTES

44. Reference Item Rate Linked Note Provisions: Not Applicable

45. Provisions applicable to Physical Delivery: Not Applicable

46. Variation of Settlement: Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

47. 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.
48. Additional Business Centres for Condition 7(h) or other special provisions relating to Payment Dates: London and TARGET 2
49. New Global Note Form: No
50. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
51. Details relating to Instalment Notes: amount of each instalment ("Instalment Amount"), date on which each payment is to be made ("Instalment Date"): Not Applicable
52. Consolidation provisions: Not Applicable

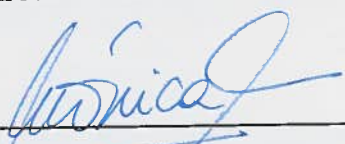
PURPOSE OF FINAL TERMS

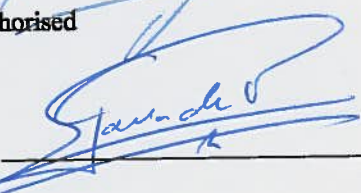
These Final Terms comprise the final terms required for issue and admission to trading on the regulated market of the Irish Stock Exchange of the Notes described herein pursuant to the EUR 10,000,000,000 Euro Medium Term Note Programme of Santander International Products plc.

RESPONSIBILITY

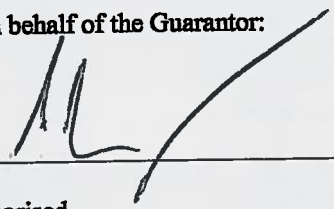
The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: 
Duly authorised

By: 
Duly authorised

Signed on behalf of the Guarantor:

By: 
Duly authorised

By: _____
Duly authorised

PART B – OTHER INFORMATION

1. LISTING

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| (i) | Listing | Irish Stock Exchange plc trading as Euronext Dublin ("Euronext Dublin") |
| (ii) | Admission to trading | Application has been made by the Issuer (or on its behalf) to Euronext Dublin for the Notes to be admitted to trading on its Main Securities Market with effect from the Issue Date. |

2. RATINGS

Ratings:	The Notes to be issued have not been rated.
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3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

"Save as discussed in *Plan of Distribution and 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, ESTIMATED NET PROCEEDS AND ESTIMATED TOTAL EXPENSES RELATED TO THE ADMISSION TO TRADING

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| (i) | Reasons for the offer: | See "Use of Proceeds" wording in Base Prospectus |
| (ii) | Estimated Net Proceeds: | USD 895,950.00 |
| (iii) | Estimated Total Expenses: | EUR 1,000 |

5. PERFORMANCE OF INDEX, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND OTHER INFORMATION CONCERNING THE UNDERLYING

Information on the past and future performance of the S&P 500 Index which is the Reference Item and its volatility can be obtained from Bloomberg.

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

6. OPERATIONAL INFORMATION

ISIN:	XS1927711298
Common Code:	192771129
CUSIP Code:	Not Applicable
Any clearing system(s) other than DTC, Euroclear Bank S.A./N.V. and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of initial Paying Agent(s) (if any):	The Bank of New York Mellon, London Branch One Canada Square London E14 5AL United Kingdom

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Not Applicable

7. DISTRIBUTION

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| (i) | Method of distribution | Non-syndicated |
| (ii) | If syndicated, names of Managers and underwriting commitments/quotas (material features): | Not Applicable |
| (iii) | Date of Subscription Agreement: | 4 January 2019 |
| (iv) | Stabilisation Manager(s) (if any): | Not Applicable |
| (v) | If non-syndicated, name and address of relevant Dealer: | Banco Santander International (on a reasonable effort basis) |
| (vi) | Total commission and concession: | 1.00 per cent. |
| (vii) | U.S. 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 |
| (ix) | Prohibition of Sales to EEA Retail Investors: | Applicable |

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| 8. | U.S. TAX CONSIDERATIONS | The Notes are not Specified Notes for purposes of Section 871(m). |
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9. EU BENCHMARKS REGULATION

EU Benchmarks Regulation: Article 29(2) statement on benchmarks: Applicable.

Amounts payable under the Notes are calculated by reference to the S&P 500 Index, which is provided by Standard and Poor's.

As at the date of these Final Terms, Standard and Poor's is not included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to article 36 of Regulation (EU) 2016/1011.