

Final Terms dated 18 January 2017

Santander Consumer Finance, S.A.
Issue of EUR 1,250,000,000 0.875 per cent. Notes due January 2022

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 16 June 2016 and the supplement to it dated 11 November 2016 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of Directive 2003/71/EC, as amended (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 on the website of the Irish Stock Exchange (www.ise.ie).

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

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| 1. | Issuer: | Santander Consumer Finance, S.A. |
| 2. | (i) Series Number: | 53 |
| | (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 1,250,000,000 |
| | (ii) Tranche: | EUR 1,250,000,000 |
| 5. | Issue Price: | 99.621 per cent. of the Aggregate Principal Amount |
| 6. | Specified Denominations: | EUR 100,000 |
| 7. | (i) Issue Date: | 24 January 2017 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 24 January 2022 |

9. Interest Basis: 0.875 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: Not Applicable
12. (i) Status of the Notes: Senior
(iii) Date Board approval for issuance of Notes obtained: 12 January 2017

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. Fixed Rate Note Provisions Applicable
- (i) Rate of Interest: 0.875 per cent. *per annum* payable annually in arrear
- (ii) Interest Payment Date(s): 24 January in each year commencing on 24 January 2018 adjusted in accordance with the Following Business Day Convention
- (iii) Fixed Coupon Amount: EUR 875 per EUR 100,000 Specified Denomination
- (iv) Day Count Fraction: Actual/Actual (ICMA)
- (v) Determination Dates: 24 January in each year commencing on 24 January 2018
- (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 EUR 100,000 Specified Denomination
18. Early Redemption Amount (Tax):
Early Redemption Amount(s) of each Note payable on redemption for taxation EUR 100,000 per EUR 100,000 Specified Denomination

reasons or on event of default or other early redemption:

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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

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 the Irish Stock Exchange with effect from the Issue Date.
- (i) Admission to Trading: Application has been made for the Notes to be admitted to trading on the Regulated Market of the Irish Stock Exchange with effect from the Issue Date.
- (iii) Estimate of total expenses related to admission to trading: EUR 600

2. RATINGS

The Notes to be issued have been rated:

- Ratings: Standard & Poor's: BBB+
- Moody's: A3
- Fitch: A-

Each of Standard & Poor's Credit Market Services Europe Limited (Standard & Poor's), Moody's Investor Services España, S.A. (Moody's) and Fitch Ratings España, S.A.U. (Fitch) are 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: 0.953 per cent. *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: XS1550951641

Common Code: 155095164

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. Goldman Sachs International HSBC Bank plc Société Générale The Royal Bank of Scotland plc (trading as NatWest Markets)
(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
(v) Korean Selling and Transfer Restrictions:	Each of the Joint Lead Managers has represented and agreed that the Notes have not been and will not be registered under the Financial Investment Services and Capital Markets Act of Korea (the "FSCMA"). Accordingly, each of the Joint Lead Managers has represented and agreed that the Notes have not been and will not be offered, sold or

delivered, directly or indirectly, in Korea or to or for the account or benefit of any Korean resident (as such term is defined in the Foreign Exchange Transaction Law of Korea and its Enforcement Decree) except as otherwise permitted under applicable Korean laws and regulations. Furthermore, a holder of the Notes will be prohibited from offering, delivering or selling any Notes, directly or indirectly, in Korea or to any Korean resident for a period of one year from the Issue Date except (i) where relevant requirements are satisfied, the Notes may be offered, sold or delivered to or for the account or benefit of a Korean resident which falls within certain categories of qualified institutional investors as specified in the FSCMA, its Enforcement Decree and the Regulation on Securities Issuance and Disclosure, or (ii) as otherwise permitted under applicable Korean laws and regulations.