

Final Terms dated 10 December 2015

**Santander Consumer Finance, S.A.
Issue of EUR 55,000,000 1.50 per cent. Notes due November 2020**

**to be consolidated and form a single series with the EUR 1,000,000,000 1.50 per cent. Notes due
November 2020**

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 the Base Prospectus 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.

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| 1. | Issuer: | Santander Consumer Finance, S.A. |
| 2. | (i) Series Number: | 39 |
| | (ii) Tranche Number: | 2 |
| | (iii) Date on which the Notes become fungible: | The Notes shall be consolidated, form a single series and be interchangeable for trading purposes with the EUR 1,000,000,000 1.50 per cent. Notes due November 2020 issued on 12 November 2015 on exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph 19 below. |
| 3. | Specified Currency or Currencies: | Euro (" EUR ") |
| 4. | Aggregate Principal Amount: | EUR 1,055,000,000 |
| | (i) Series: | EUR 1,055,000,000 |
| | (ii) Tranche: | EUR 55,000,000 |
| 5. | Issue Price: | 101.225 per cent. of the Aggregate Principal Amount of this Tranche plus 34 days accrued interest of EUR 76,637 corresponding to the period from and including the Interest Commencement Date to but excluding the Issue Date. |
| 6. | Specified Denominations: | EUR 100,000 |

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| 7. | (i) Issue Date: | 16 December 2015 |
| | (ii) Interest Commencement Date: | 12 November 2015 |
| 8. | Maturity Date: | 12 November 2020 |
| 9. | Interest Basis: | 1.50 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: | 10 December 2015 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 13. | Fixed Rate Note Provisions: | Applicable |
| | (i) Rate of Interest: | 1.50 per cent. per annum payable annually in arrear |
| | (ii) Interest Payment Date(s): | 12 November in each year |
| | (iii) Fixed Coupon Amount: | EUR 1,500 per EUR 100,000 Specified Denomination. |
| | (iv) Day Count Fraction: | Actual/Actual (ICMA) |
| | (v) Determination Dates: | 12 November in each year |
| | (vi) Broken Amount(s): | Not applicable |
| 14. | Floating Rate Note Provisions: | Not applicable |

PROVISIONS RELATING TO REDEMPTION

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| 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 EUR 100,000 of 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 EUR 100,000 of Specified Denomination. |

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: | Mr. Jesús Merino |

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

By:
Authorised Signatory

Date: 10 December 2015

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 the Issue Date.

The EUR 1,000,000,000 1.50 per cent. Notes due November 2020 were admitted to trading on the Regulated Market of the Irish Stock Exchange with effect from 12 November 2015.

(ii) Estimate of total expenses related to admission to trading: 600 EUR

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) 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 Dealer, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealer 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: 1.241 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: XS1331019858 to be consolidated and form a single series with ISIN Code XS1316037545 not earlier than 40 days after the Issue Date.

Common Code: 133101985 to be consolidated and form a single series with Common Code 131603754 not earlier than 40 days after the Issue Date.

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 intraday 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: Non-syndicated

(ii) If syndicated:

(A) Names of Dealers Not applicable

(B) Stabilisation Manager(s), if any: Not applicable

(iii) If non-syndicated, name of Dealer: Banco Santander, S.A.

(iv) U.S. Selling Restrictions: Reg S Compliance Category 2; TEFRA D