

Final Terms dated 11 July 2019

Santander Consumer Finance, S.A.
Issue of JPY 31,500,000,000 0.325% Senior Unsecured Notes due 15 July 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 18 June 2019 (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 at the website of the Central Bank of Ireland (www.centralbank.ie).

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

MIFID II product governance / Retail investors, professional investors and ECPs target market – Solely for the purposes of each 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, each as defined in Directive 2014/65/EU, as amended (“**MiFID II**”); and (ii) all channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ 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 manufacturers’ target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable.

- | | | |
|----|--|----------------------------------|
| 1. | Issuer: | Santander Consumer Finance, S.A. |
| 2. | (i) Series Number: | 78 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes become fungible: | Not Applicable |

- | | | |
|-----|---|--|
| 3. | Specified Currency or Currencies: | Japanese Yen (“JPY”) |
| 4. | Aggregate Principal Amount: | |
| | (i) Series: | JPY 31,500,000,000 |
| | (ii) Tranche: | JPY 31,500,000,000 |
| 5. | Issue Price: | 100.00% of the Aggregate Principal Amount |
| 6. | Specified Denominations: | JPY 100,000,000 |
| 7. | (i) Issue Date: | 16 July 2019 |
| | (ii) Interest Commencement Date: | 16 July 2019 |
| 8. | Maturity Date: | 15 July 2022 |
| 9. | Interest Basis: | 0.325% per annum Fixed Rate

(further particulars specified below at paragraph 13) |
| 10. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100% of their nominal amount. |
| 11. | Put/Call Options: | Not Applicable |
| 12. | (i) Status of the Notes: | Ordinary Senior Notes |
| | (ii) Date Executive Commission approval for issuance of Notes obtained: | 11 July 2019 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- | | | |
|-----|------------------------------|---|
| 13. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate of Interest: | 0.325% per annum payable semi-annually in arrear |
| | (ii) Interest Payment Dates: | 16 January and 16 July in each year from and including 16 January 2020 and ending on the Maturity Date, subject to adjustment for |

		payment only in accordance with the Modified Following Business Day Convention
(iii)	Fixed Coupon Amount:	JPY 162,500 per Specified Denomination
(iv)	Day Count Fraction:	30/360, unadjusted
(v)	Determination Dates:	Not Applicable
(vi)	Broken Amount(s):	JPY 161,597 per Specified Denomination, payable on the Interest Payment Date falling on 15 July 2022
14.	Floating Rate and CMS-Linked Note Provisions	Not Applicable
15.	Zero Coupon Note Provisions	Not Applicable
16.	Reset Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Call Option and/or Regulatory Call:	Not Applicable
18.	Put Option	Not Applicable
19.	Maturity Redemption Amount of each Note:	JPY 100,000,000 per Note of Specified Denomination
20.	Early Redemption Amount (Tax), Early Redemption Amount (Capital Disqualification Event) and Early Redemption Amount (TLAC/MREL Disqualification Event):	Not Applicable
21.	TLAC/MREL Disqualification Event	Not Applicable
	Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default:	JPY 100,000,000 per Note of Specified Denomination

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22. 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

Notes shall not be physically delivered in Belgium, except to a clearing system, a depository or other institution for the purpose of their immobilisation in accordance with article 4 of the Belgian law of 14th December, 2005

23. New Global Note: Yes

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

25. Business Day: Tokyo, London and TARGET

26. Relevant Financial Centre: Tokyo

27. Relevant Financial Centre Day: Tokyo, London and TARGET

28. Details relating to Instalment Notes: Not Applicable

29. Commissioner: Mr. Jesús Merino Merchán

30. Waiver of Set-off: Not Applicable

31. Substitution and Variation: Not Applicable

32. Governing law: English law

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 Euronext Dublin 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 Euronext Dublin 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 are expected to be rated. The following ratings reflect ratings assigned to Notes of this type issued under the Programme generally:

- | | |
|----------|-------------|
| Ratings: | S&P: A- |
| | Moody's: A2 |
| | Fitch: A- |

Option 1 - CRA established in the EEA and registered under the CRA Regulation

Each of Standard & Poor's Credit Market Services Europe Limited, Moody's Investors Service España, S.A. and Fitch Ratings Limited is established in the EEA and registered under Regulation (EU) 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 Joint Lead Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Joint Lead Managers 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: 0.325% 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: XS2024529575

Common Code: 202452957

CUSIP number: Not Applicable

CFI: Not Applicable

FISN: Not Applicable

WKN: Not Applicable

Delivery: Delivery against payment

Any Clearing System other than Euroclear and Clearstream Banking S.A. 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 | Daiwa Capital Markets Europe Limited,
Mizuho International plc and SMBC Nikko
Capital Markets Limited |
| (B) | Stabilisation Manager(s), if any: | Not applicable |
| (iii) | If non-syndicated, name of
Dealer: | Not Applicable |
| (iv) | U.S. Selling Restrictions: | Reg S Compliance Category 2; TEFRA D |
| (v) | Prohibition of Sales to EEA
Retail Investors: | Not Applicable |