

THIRD SUPPLEMENT DATED 24 APRIL 2020 TO THE BASE PROSPECTUS DATED 18 JUNE 2019



SANTANDER CONSUMER FINANCE, S.A.

(incorporated with limited liability in the Kingdom of Spain)

€18,000,000,000

Euro Medium Term Note Programme

This supplement (the "**Supplement**") is supplemental to and must be read in conjunction with the base prospectus dated 18 June 2019 and the supplements thereon dated on 25 October 2019 and 31 January 2020 (together, the "**Base Prospectus**"). This Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 16 of Directive 2003/71/EC as amended (the "**Prospectus Directive**"), and is prepared in connection with the €18,000,000,000 programme (the "**Programme**") for the issuance of Euro Medium Term Notes by Santander Consumer Finance, S.A. (the "**Issuer**"). This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**"), as the competent authority under the Prospectus Directive.

The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and European Union law pursuant to the Prospectus Directive.

The Base Prospectus has been approved on 18 June 2019, by the Central Bank, which is the Irish competent authority for the purposes of the Prospectus Directive and relevant implementing measures in Ireland for the purpose of giving information with regard to the issue of Euro Medium Term Notes under the Programme during the period of twelve months after the date thereof.

This Supplement should be read in connection with the Base Prospectus.

The Issuer accepts responsibility for the information contained in this Supplement and confirms, having taken all reasonable care to ensure that such is the case that the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement, or incorporation by reference, in the Base Prospectus, the statement in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus on 18 June 2019.

In accordance with Article 16, paragraph 2, of the Prospectus Directive, investors who have already agreed to purchase or subscribe for securities before this Supplement is published have the right,

exercisable within a time limit of two working days after the publication of this Supplement, to withdraw their acceptances, which is 28 April 2020.

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below.

SUMMARY

In the Summary section, item B.12 (*Key Financial Information*) appearing on page 3 of the Base Prospectus shall be deleted and replaced in its entirety with the following:

B.12	Key Financial Information:	<p>The Issuer and its subsidiaries – main financial indicators</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="4" style="text-align: center; border-bottom: 1px solid black;">As of and for the year ended:</th> </tr> <tr> <th style="width: 60%;"></th> <th style="text-align: center; width: 15%;">31 December 2019</th> <th style="text-align: center; width: 15%;">31 December 2018</th> <th style="text-align: center; width: 10%;">Variation (%)</th> </tr> <tr> <th style="border-bottom: 1px solid black;">Consolidated Balance sheet</th> <th style="border-bottom: 1px solid black;">(audited)</th> <th style="border-bottom: 1px solid black;">(audited)</th> <th style="border-bottom: 1px solid black;">(%)</th> </tr> </thead> <tbody> <tr> <td colspan="4" style="text-align: center;"><i>(thousands of euro)</i></td> </tr> <tr> <td>Total assets.....</td> <td style="text-align: right;">114,583,203</td> <td style="text-align: right;">105,612,276</td> <td style="text-align: right;">8%</td> </tr> <tr> <td>Loans and advances to customers</td> <td style="text-align: right;">98,298,612</td> <td style="text-align: right;">91,880,359</td> <td style="text-align: right;">7%</td> </tr> <tr> <td>Shareholders' equity</td> <td style="text-align: right;">11,889,059</td> <td style="text-align: right;">12,045,975</td> <td style="text-align: right;">-1%</td> </tr> <tr> <td colspan="4" style="text-align: center;"> </td> </tr> <tr> <th style="border-bottom: 1px solid black;">Consolidated Income Statements</th> <th style="border-bottom: 1px solid black;">(audited)</th> <th style="border-bottom: 1px solid black;">(audited)</th> <th style="border-bottom: 1px solid black;">Variation (%)</th> </tr> <tr> <td colspan="4" style="text-align: center;"><i>(thousands of euro)</i></td> </tr> <tr> <td>Profit before tax.....</td> <td style="text-align: right;">1,985,312</td> <td style="text-align: right;">2,025,108</td> <td style="text-align: right;">-2%</td> </tr> <tr> <td>Consolidated Profit for the year .</td> <td style="text-align: right;">1,410,067</td> <td style="text-align: right;">1,459,166</td> <td style="text-align: right;">-3%</td> </tr> <tr> <td>Profit attributable to the Parent ..</td> <td style="text-align: right;">1,133,367</td> <td style="text-align: right;">1,218,931</td> <td style="text-align: right;">-7%</td> </tr> <tr> <td colspan="4" style="text-align: center;"> </td> </tr> <tr> <th colspan="4" style="text-align: center; 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	significant change in the financial or trading position of the Issuer and/or the Consumer Group since 31 December 2019 ¹ .
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INFORMATION INCORPORATED BY REFERENCE

An English language translation of the audited Consolidated Financial Statements of the Issuer for the year period ended 31 December 2019, together with the Auditors' Report thereon have been filed with the Central Bank of Ireland and the Irish Stock Exchange plc, trading as Euronext Dublin ("**Euronext Dublin**").

The table below sets out relevant page references for the English language balance sheet, income statement, cash-flow statement, explanatory notes and auditors' report of the Issuer for the year period ended 31 December 2019 (the "**December 2019 Financial Statements**"):

December 2019 Financial Statements	Page reference <i>(pdf document page numbers)</i>
Consolidated Balance Sheets	9-10
Consolidated Income Statements	11
Consolidated Statements of Recognized Income and Expense	12
Consolidated Statements of Changes in Equity	13-14
Consolidated Statements of Cash Flows	15
Notes to the Consolidated Financial Statements	16-120
Auditor's report on Consolidated Financial Statements	2-8

The English language translation of the December 2019 Financial Statements of the Issuer is available on the following link:

https://www.santanderconsumer.com/wp-content/uploads/2020/04/SCF-Consolidated-financial-statements-and-Directors-report-31.12.19_2.pdf

Copies of the December 2019 Financial Statements specified above as containing information incorporated by reference in the Base Prospectus may also be inspected, free of charge, at the specified offices of the Issuer and Paying Agent. Copies of the December 2019 Financial Statements are also available on the website of the Issuer.

Any information not listed in the cross reference table set out above but which is included in the December 2019 Financial Statements from which the information incorporated by reference has been derived, is either not relevant or covered elsewhere in the Base Prospectus.

GENERAL INFORMATION

Paragraph 3 (*Significant/Material Change*) on page 248 of the Base Prospectus shall be deleted and replaced with the following text in its entirety:

"Significant/Material Change

3. Save as set out in this Base Prospectus, since 31 December 2019 there has been no significant change in the financial or trading position of the Issuer and/or the Consumer Group and since 31 December 2019 there has been no material adverse change in the prospects of the Issuer and/or the Consumer Group."

¹ Item B.12 has been updated as a result of publication of the December 2019 Financial Statements by way of this Supplement dated 24 April 2020.