

Final Terms dated 10 October 2018

Santander Consumer Finance, S.A.
Issue of EUR 250,000,000 1.000 per cent. Notes due 26 May 2021

**To be consolidated and form a single series with the issue of EUR 750,000,000
1.000 per cent. Notes due 26 May 2021 issued on 26 May 2016**

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 12 June 2015 and the supplement to it dated 30 November 2015 which are incorporated by reference in the Base Prospectus dated 18 June 2018 and the supplement to it dated 25 September 2018. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of Directive 2003/71/EC, as amended (the "**Prospectus Directive**") and must be read in conjunction with the Base Prospectus dated 18 June 2018, which constitutes a base prospectus for the purposes of the Prospectus Directive (the "**Base Prospectus**"), save in respect of the Conditions which are extracted from the Base Prospectus dated 15 June 2017 and the supplements to it dated 11 September 2017 and 10 May 2018. 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.

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 Irish Stock Exchange plc trading as Euronext Dublin (www.ise.ie).

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

MIFID II product governance / Professional investors, eligible counterparties and professional clients 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 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/s' target market assessment) and determining appropriate distribution channels

PRIIPs Regulation / 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 MiFID II; (ii) a customer within the meaning of Directive 2002/92/EC (as amended, "**IMD**"), 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, the "**Prospectus Directive**"). 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.

1. Issuer: Santander Consumer Finance, S.A.
2. (i) Series Number: 45
(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 750,000,000 1.000 per cent Notes due May 2021 issued on 26 May 2016 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:
(i) Series: EUR 1,000,000,000
(ii) Tranche: EUR 250,000,000
5. Issue Price: 101.546 per cent. of the Aggregate Principal Amount per cent. of this Tranche plus accrued interest of EUR 952,054.79 corresponding to the period from and including, the Interest Commencement Date to, but excluding, the Issue Date.
6. Specified Denominations: EUR 100,000
7. (i) Issue Date: 12 October 2018
(ii) Interest Commencement Date: 26 May 2018
8. Maturity Date: 26 May 2021
9. Interest Basis: 1.000 per cent. 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 per cent. of their principal amount.
11. Put/Call Options: Not Applicable
12. (i) Status of the Notes: Senior unsecured, unsubordinated
(iii) Date of approval for issuance of Notes obtained: 10 October 2018

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. Fixed Rate Note Provisions: Applicable

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|-------|-------------------------------|---|
| (i) | Rate of Interest: | 1.000 per cent. per annum payable annually in arrear |
| (ii) | Interest Payment Dates: | 26 May in each year commencing on 26 May 2017, up to and including the Maturity Date |
| (iii) | Fixed Coupon Amounts: | EUR 100,00 per EUR 100,000 Specified Denomination |
| (iv) | Day Count Fraction: | Actual/Actual (ICMA) |
| (v) | Determination Dates: | 26 May in each year commencing on 26 May 2017, adjusted in accordance with the Following Business Day Convention Unadjusted |
| (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 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 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: | TARGET Business Day |
| 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 Merchán |

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

By:
Authorised Signatory

Date:

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.
- (ii) 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 as follows:

- Ratings: Standard & Poor's: A-
- Moody's: A2
- 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 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 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: 0.405 % 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: XS1891785146 to be consolidated and form a single series with ISIN XS1413580579 not earlier than 40 days after the Issue Date.

Common Code: 189178514 to be consolidated and form a single series with Common Code 141358057 not earlier than 40 days after the Issue Date.

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:	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:	Citigroup Global Markets Limited
(iv) U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D
(v) Prohibition of Sales to EEA Retail Investors:	Applicable