

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 **EITHER** (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.

PRIIPs Regulation / Prohibition of sales to EEA or UK 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**”) or in the United Kingdom (“**UK**”). 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; or (ii) a customer within the meaning of Directive 2016/97/EC of the European Parliament and of the Council of EU of 20 January 2016 (as amended or superseded, “**IDD**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified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 Regulation (EU) 2017/1129 of the European Parliament and of the Council of the EU of 14 June 2017, as amended (the “**Prospectus Regulation**”). 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 or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

Final Terms dated 26 November 2020

Santander Consumer Finance, S.A.

Issue of EUR 600,000,000 0.38% Senior Non Preferred Instruments due December 2025 under the EUR 25,000,000,000 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 19 June 2020 and the supplement to it dated 26 November 2020, which together constitute a base prospectus (the “**Base Prospectus**”) for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of the EU of 14 June 2017, as amended (the “**Prospectus Regulation**”). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information.

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 has been published on the website of Euronext Dublin (www.ise.ie).

1. Issuer: Santander Consumer Finance, S.A.
2. (i) Series Number: 95
- (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: EUR 600,000,000
- (i) Series: EUR 600,000,000
- (ii) Tranche: EUR 600,000,000
5. Issue Price: 100.00% of the Aggregate Principal Amount
6. Specified Denominations: EUR 100,000
7. (i) Issue Date: 3 December 2020
- (ii) Interest Commencement Date: Issue Date
8. Maturity Date: 3 December 2025
9. Interest Basis: 0.38% Fixed Rate
(further particulars specified below at paragraph 14)
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. Change of Interest Basis or Redemption/Payment Basis: Not applicable
12. Put/Call Options: Not Applicable
13. (i) Status of the Notes: Senior Non Preferred Notes
- (ii) Date Executive Commission approval for issuance of Notes obtained: 19 November 2020

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions: Applicable
- (i) Rate of Interest: 0.38% per annum payable annually in arrear
- (ii) Interest Payment Date(s): 3 December in each year adjusted in accordance with the Following Business Day Convention

(iii)	Fixed Coupon Amount:	EUR 380 per EUR 100,000 Specified Denomination on each Interest Payment Date.
(iv)	Day Count Fraction:	30/360 (unadjusted)
(v)	Determination Dates:	3 December in each year
(vi)	Broken Amount(s):	Not Applicable
15.	Floating Rate and CMS-Linked Note Provisions	Not Applicable
16.	Zero Coupon Note Provisions	Not Applicable
17.	Reset Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

18.	Call Option:	Not applicable
19.	Put Option	Not Applicable
20.	Maturity Redemption Amount of each Note:	EUR 100,000 per Note of EUR 100,000 Specified Denomination
21.	Early Redemption Amount (Tax) and Early Redemption Amount (TLAC/MREL Disqualification Event):	EUR 100,000 per Note of EUR 100,000 Specified Denomination
22.	TLAC/MREL Disqualification Event	Applicable
	Early Redemption Amount(s) of each Note payable on redemption for (1) taxation reasons, (2) on a TLAC/MREL Disqualification Event:	EUR 100,000 per Note of EUR 100,000 Specified Denomination

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23.	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
24.	New Global Note:	Yes
25.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
26.	Business Day:	TARGET Business Day
27.	Relevant Financial Centre:	TARGET Business Day
28.	Relevant Financial Centre Day:	TARGET Business Day

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| 29. | Details relating to Instalment Notes: | Not applicable |
| 30. | Commissioner: | Jesús Merino Merchán |
| 31. | Waiver of Set-off: | Applicable |
| 32. | Substitution and Variation: | Applicable |
| 33. | Governing law | Spanish law |

The Issuer accepts responsibility for the information contained in these Final Terms.

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 Market List of Euronext Dublin.
- (ii) Admission to Trading: Application has been made for the Notes to be admitted to trading on the Regulated Market of Euronext Dublin.
- (iii) Estimate of total expenses related to admission to trading: EUR 1,000

2. RATINGS

The Notes to be issued have been rated:

Ratings: Moody's: Baa1

Moody's Investors Service España, S.A. is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. Reasons for the offer and estimated net proceeds

Reasons for the offer: General financing requirements of the Consumer Group

Estimated net proceeds: EUR 600,000,000

5. Fixed Rate Notes only – YIELD

Indication of yield: 0.38% per annum

6. OPERATIONAL INFORMATION

ISIN: XS2263655081

Common Code: 226365508

CUSIP number: Not Applicable

WKN: Not Applicable

Delivery: Delivery free of 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.

7. 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: Not Applicable
- (iv) U.S. Selling Restrictions: Reg S Compliance Category 2; TEFRA D
- (v) Prohibition of Sales to EEA or UK Retail Investors: Applicable