

MIFID II product governance / Professional investors and ECPs only 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 only, each as defined in Directive 2014/65/EU, as amended (“**MiFID II**”); and (ii) all channels for distribution to eligible counterparties and professional clients 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.

EU 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 (EU) 2016/97, as amended, 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 (as amended, the “**Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No 1286/2014 (the “**EU 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 EU PRIIPs Regulation.

UK PRIIPs Regulation / PROHIBITION OF SALES TO 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 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 (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of the domestic law of the United Kingdom by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No. 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Final Terms dated 12 January 2022

Santander Consumer Finance, S.A.

**Issue of EUR 750,000,000 0.50% Fixed Rate Ordinary Senior Notes due 14 January 2027
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 17 June 2021 and the supplement to it dated 23 November 2021 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 is available for viewing on the website of Euronext Dublin (<https://live.euronext.com/en/markets/dublin>)

1. Issuer: Santander Consumer Finance, S.A.

2.	(i)	Series Number:	102
	(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 750,000,000
	(i)	Series:	EUR 750,000,000
	(ii)	Tranche:	EUR 750,000,000
5.		Issue Price:	99.577% of the Aggregate Principal Amount
6.		Specified Denominations:	EUR 100,000
7.		Calculation Amount:	EUR 100,000
8.	(i)	Issue Date:	14 January 2022
	(ii)	Trade Date	10 January 2022
	(iii)	Interest Commencement Date:	Issue Date
9.		Maturity Date:	14 January 2027
10.		Interest Basis:	0.50% Fixed Rate
			(further particulars specified below at paragraph 15)
11.		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.
12.		Change of Interest Basis or Redemption/Payment Basis	Not applicable
13.		Put/Call Options:	Not Applicable
14.	(i)	Status of the Notes:	Ordinary Senior Notes
	(ii)	Date of approval for issuance of Notes obtained:	11 June 2020 and 12 January 2022

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.		Fixed Rate Note Provisions	Applicable
	(i)	Rate of Interest:	0.50% per annum payable annually in arrear
	(ii)	Interest Payment Dates:	14 January in each year adjusted in accordance with Following Business Day Convention, commencing on 14 January 2023
	(iii)	Fixed Coupon Amount:	EUR 500 per Calculation Amount.
	(iv)	Day Count Fraction:	Actual/Actual (ICMA)
	(v)	Determination Dates:	14 January in each year

(vi)	Broken Amount(s):	Not Applicable
16.	Floating Rate and CMS-Linked Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable
18.	Reset Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

19.	Call Option and/or Regulatory Call:	Not applicable
20.	Put Option	Not Applicable
21.	Maturity Redemption Amount of each Note:	EUR 100,000 per Note of EUR 100,000 Specified Denomination
22.	Early Redemption Amount (Tax), Early Redemption Amount (Capital Disqualification Event) and Early Redemption Amount (TLAC/MREL Disqualification Event):	
	TLAC/MREL Disqualification Event:	Not Applicable
	Early Redemption Amount(s) of each Note payable on redemption for (1) taxation reasons, or (2) on event of default:	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:	Not Applicable
28.	Relevant Financial Centre Day:	Not Applicable
29.	Details relating to Instalment Notes:	Not Applicable
30.	Commissioner:	Mr. Luis Coronel de Palma
31.	Waiver of Set-off:	Not Applicable
32.	Substitution and Variation:	Not 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

By:
Authorised Signatory

Date: 12 January 2022

Date: 12 January 2022

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Application has been made by the Issuer (or on its behalf) 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 by the Issuer (or on its behalf) 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 1,000

2. RATINGS

The Notes to be issued are expected to be rated:

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

These credit ratings have been issued by S&P Global Ratings Europe Limited, Moody's Investor Service España, S.A. and Fitch Ratings Ireland Limited.

Each of S&P Global Ratings Europe Limited, Moody's Investor Service España, S.A. and Fitch Ratings Ireland Limited is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the “**CRA Regulation**”). As such each of S&P Global Ratings Europe Limited, Moody's Investor Service España, S.A. and Fitch Ratings Ireland Limited is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

A list of rating agencies registered under the CRA Regulation can be found at <https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>.

According to S&P Global Ratings Europe Limited, a rating of “A” indicates that an obligation is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitment on the obligation is still strong.

According to Moody's Investors Service España, S.A., a rating of “A” indicates an obligation judged to be upper-medium grade and subject to low credit risk. The numerical modifier “2” indicates a ranking in the mid-range end of the generic “A” rating category.

According to Fitch Ratings Ireland Limited, a rating in the “A” category indicates that expectations of default risk are currently low as the capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings.

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

Save for any fees payable to the 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 Managers and their respective 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. Reasons for the offer and estimated net proceeds

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

Estimated net proceeds: EUR 745,204,500

5. Fixed Rate Notes only – YIELD

Indication of yield: 0.586% 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.

6. OPERATIONAL INFORMATION

ISIN: XS2432530637

Common Code: 243253063

CUSIP number: 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.

7. DISTRIBUTION

(i) Method of Distribution: Syndicated

(ii) If syndicated:

(A) Names of Managers Banco Santander, S.A., BofA Securities Europe SA, HSBC Continental Europe, ING Bank N.V., MUFG Securities (Europe) N.V. and Société Générale, as joint lead managers.

SMBC Nikko Capital Markets Europe GmbH as co-manager.

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

- (iii) If non-syndicated, name of Manager: Not Applicable
- (iv) U.S. Selling Restrictions: Reg S Compliance Category 2; TEFRA D
- (v) Prohibition of Sales to EEA Retail Investors: Applicable
- (vi) Prohibition of Sales to UK Retail Investors: Applicable