

MIFID II product governance / Retail investors, professional investors and ECPs target market – Solely for the purposes of the 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 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 target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable.

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.

Amounts payable under the Notes may be calculated by reference to EURIBOR (as this term is defined in the EU Benchmarks Regulation) which is provided by European Money Markets Institute (EMMI). As at the date of this Final Terms, European Money Markets Institute (EMMI) appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011) (“**EU Benchmarks Regulation**”).

Final Terms dated 20 December 2021

Santander Consumer Finance, S.A.

Issue of €800,000,000 Senior Non Preferred Notes due December 2026

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: 101
(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 800,000,000
(i) Series: EUR 800,000,000
(ii) Tranche: EUR 800,000,000
5. Issue Price: 100% of the Aggregate Principal Amount
6. Specified Denominations: EUR 100,000
7. Calculation Amount: EUR 100,000
8. (i) Issue Date: 23 December 2021
(ii) Trade Date: 17 December 2021
(iii) Interest Commencement Date: Issue Date
9. Maturity Date: 23 December 2026
10. Interest Basis: Fixed Rate: 0.5485% per annum, from and including the Issue Date to (but excluding) 23 December 2025

Floating Rate: 3 month EURIBOR plus 0.748% per annum, from and including 23 December 2025 to (but excluding) the Maturity Date

(further particulars specified below at paragraph paragraphs 15 and 16)
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: Applicable.

The initial Interest Basis shall be Fixed Rate until 23 December 2025.

The Interest Basis subsequent to 23 December 2025 shall be Floating Rate.
13. Put/Call Options: Issuer Call

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|------------|-----|---------------------------------|--|
| | (b) | Interest Determination Date(s): | Two Business Days prior to the first day of each Interest Period |
| | (c) | Relevant Screen Page: | Reuters EURIBOR01 |
| | (d) | Relevant Time: | 11.00am, Brussels time |
| | (e) | ISDA Determination: | Not Applicable |
| | (f) | Floating Rate Option: | Not Applicable |
| | (g) | Designated Maturity: | Not Applicable |
| | (h) | Reset Date: | Not Applicable |
| | (i) | ISDA Benchmarks Supplement | Not Applicable |
| | (j) | Linear Interpolation: | Not Applicable |
| | (k) | Margin(s): | +0.748% per annum |
| | (l) | Minimum Rate of Interest: | 0% per annum |
| | (m) | Maximum Rate of Interest: | Not Applicable |
| | (n) | Day Count Fraction: | Actual/360 |
| | (o) | Specified Percentage: | Not Applicable |
| | (p) | Constant maturity swap rate: | Not Applicable |
| | (q) | Step Up Provisions: | Not Applicable |
| | (r) | Step Up Margin: | Not Applicable |
| 17. | | Zero Coupon Note Provisions | Not Applicable |
| 18. | | Reset Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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|------------|-------|---|--|
| 19. | | Call Option and/or Regulatory Call: | Applicable |
| | (i) | Optional Early Redemption Amount (Call) of each Note: | EUR 100,000 per Note of EUR 100,000 specified denomination |
| | (ii) | If redeemable in part: | |
| | | (a) Minimum Redemption Amount: | Not Applicable |
| | | (b) Maximum Redemption Amount: | Not Applicable |
| | (iii) | Notice period: | Minimum period: 15 calendar days |

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|------|---|---|
| (iv) | Early Redemption Dates: | 23 December 2025, 23 March 2026, 23 June 2026 and 23 September 2026 |
| 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: | Applicable |
| | Early Redemption Amount(s) of each Note payable on redemption for (1) taxation reasons, (2) on a TLAC/MREL Disqualification Event or (3) on event of default: | EUR 100,000 per Note of EUR 100,000 specified denomination |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 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 |
| | | 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 |
| 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 Martínez Agulló |
| 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: 20 December 2021

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: Moody's: Baa1

This credit rating is expected to be issued by Moody's Investor Services España, S.A.

Moody's Investor Services España, S.A. is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the “**CRA Regulation**”). As such Moody's Investor Services España, S.A. 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 Moody's Investors Service España, S.A., a rating of “Baa” indicates an obligation judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics. The numerical modifier “1” indicates a ranking in the higher end of the generic “Baa” rating category.

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 800,000,000

5. Fixed Rate Notes only – YIELD

Indication of yield: 0.5485% per annum

The yield is calculated at the Issue Date on the basis of the Issue Price from (and including) the Issue Date to (but excluding) 23 December 2025. It is not an indication of future yield.

6. Floating Rate Notes only — HISTORIC INTEREST RATES

- (i) Historic interest rates: Details of historic EURIBOR can be obtained from Reuters
- (ii) Benchmarks: Amounts payable under the Notes from (and including) 23 December 2025 to (but excluding) the Maturity Date will be calculated by reference to EURIBOR which is provided by European Money Markets Institute (EMMI). As at the date of this Final Terms, European Money Markets Institute (EMMI) appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011) (the “**EU Benchmarks Regulation**”).

7. OPERATIONAL INFORMATION

- ISIN: XS2425423477
- Common Code: 242542347
- 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.

8. 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 Retail Investors: Applicable
- (vi) Prohibition of Sales to UK Retail Investors: Applicable