

SECOND SUPPLEMENT DATED 26 APRIL 2017 TO THE BASE PROSPECTUS DATED 16 JUNE 2016



SANTANDER CONSUMER FINANCE, S.A.

(incorporated with limited liability in the Kingdom of Spain)

€15,000,000,000

Euro Medium Term Note Programme

This supplement (the "**Supplement**") is supplemental to and must be read in conjunction with the base prospectus dated 16 June 2016 (as supplemented on 11 November 2016, the "**Base Prospectus**"). This Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 16 of Directive 2013/71/EC as amended (the "**Prospectus Directive**") and is prepared in connection with the €15,000,000,000 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 16 June 2016, 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 16 June 2016.

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 2 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></th> <th colspan="3" style="text-align: center; border-bottom: 1px solid black;">As at and for the year ended:</th> </tr> <tr> <th></th> <th style="text-align: center; border-bottom: 1px solid black;">31 December 2016</th> <th style="text-align: center; border-bottom: 1px solid black;">31 December 2015</th> <th style="text-align: center; border-bottom: 1px solid black;">Variation (%)</th> </tr> <tr> <th style="border-bottom: 1px solid black;">Consolidated Balance sheet</th> <th style="text-align: center; border-bottom: 1px solid black;">(audited)</th> <th style="text-align: center; border-bottom: 1px solid black;">(audited)</th> <th style="text-align: center; border-bottom: 1px solid black;">(%)</th> </tr> </thead> <tbody> <tr> <td></td> <td colspan="3" style="text-align: center;"><i>(thousands of euro)</i></td> </tr> <tr> <td>Total assets</td> <td style="text-align: right;">96,241,501</td> <td style="text-align: right;">86,428,716</td> <td style="text-align: right;">11.35%</td> </tr> <tr> <td>Loans and advances to customers.....</td> <td style="text-align: right;">81,983,168</td> <td style="text-align: right;">70,556,348</td> <td style="text-align: right;">16.20%</td> </tr> <tr> <td>Shareholders' equity</td> <td style="text-align: right;">9,398,682</td> <td style="text-align: right;">8,885,322</td> <td style="text-align: right;">5.78%</td> </tr> <tr> <td></td> <td colspan="3" style="text-align: center;"> </td> </tr> <tr> <th style="border-bottom: 1px solid black;">Consolidated Income Statements</th> <th style="text-align: center; border-bottom: 1px solid black;">31 December 2016</th> <th style="text-align: center; border-bottom: 1px solid black;">31 December 2015</th> <th style="text-align: center; border-bottom: 1px solid black;">Variation (%)</th> </tr> <tr> <td></td> <td colspan="3" style="text-align: center;"><i>(thousands of euro)</i></td> </tr> <tr> <td>Profit before tax</td> <td style="text-align: right;">1,838,089</td> <td style="text-align: right;">1,501,925</td> <td style="text-align: right;">22.38%</td> </tr> <tr> <td>Consolidated Profit for the year .</td> <td style="text-align: right;">1,223,535</td> <td style="text-align: right;">1,170,775</td> <td style="text-align: right;">4.51%</td> </tr> <tr> <td>Profit attributable to the Parent..</td> <td style="text-align: right;">1,055,253</td> <td style="text-align: right;">1,059,788</td> <td style="text-align: right;">-0.43%</td> </tr> </tbody> </table> <p>There has been no material adverse change in the prospects of the Issuer and/or the companies whose accounts are consolidated with those of the Issuer (the "Consumer Group") nor any significant change in the financial or trading position of the Issuer and/or the Consumer Group since 31 December 2016¹.</p>		As at and for the year ended:				31 December 2016	31 December 2015	Variation (%)	Consolidated Balance sheet	(audited)	(audited)	(%)		<i>(thousands of euro)</i>			Total assets	96,241,501	86,428,716	11.35%	Loans and advances to customers.....	81,983,168	70,556,348	16.20%	Shareholders' equity	9,398,682	8,885,322	5.78%		 			Consolidated Income Statements	31 December 2016	31 December 2015	Variation (%)		<i>(thousands of euro)</i>			Profit before tax	1,838,089	1,501,925	22.38%	Consolidated Profit for the year .	1,223,535	1,170,775	4.51%	Profit attributable to the Parent..	1,055,253	1,059,788	-0.43%
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INFORMATION INCORPORATED BY REFERENCE

An English language translation of the audited consolidated financial statements of the Issuer for the year ended 31 December 2016, together with the auditors' report thereon have been filed with the Central Bank of Ireland and the Irish Stock Exchange.

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 ended 31 December 2016 (the "**2016 Consolidated Financial Statements**"):

¹ Item B.12 has been updated as a result of publication of the 2016 Consolidated Financial Statements by way of this Supplement dated the 26 April 2017.

2016 Consolidated Financial Statements

Page reference

(pdf document page numbers)

Consolidated Balance Sheets	5-6
Consolidated Income Statements	7
Consolidated Statements of Recognised Income and Expense	8
Consolidated Statements of Changes in Equity	9-10
Consolidated Statements of Cash Flows	11
Notes to the Consolidated Financial Statements	12-66
Auditor's report on Consolidated Financial Statements	2-3

The English language translation of the 2016 Consolidated Financial Statements of the Issuer is available on the following link:

<http://www.santanderconsumer.com/csqs/StaticBS?blobcol=urldata&blobheader=application%2Fpdf&blobkey=id&blobtable=MungoBlobs&blobwhere=1371947746791&cachecontrol=immediate&ssbinary=true&maxage=3600>

Copies of the 2016 Consolidated 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 2016 Consolidated Financial Statements are also available on the website of the Irish Stock Exchange.

Any information not listed in the cross reference table set out above but which is included in the 2016 Consolidated 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 122 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 2016 there has been no significant change in the financial or trading position of the Issuer and/or the Consumer Group nor any material adverse change in the prospects of the Issuer and/or the Consumer Group."