

FIRST SUPPLEMENT DATED 25 NOVEMBER 2022 TO THE BASE PROSPECTUS DATED 16 JUNE 2022



SANTANDER CONSUMER FINANCE, S.A.

(incorporated with limited liability in the Kingdom of Spain)

€25,000,000,000

Euro Medium Term Note Programme

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with the base prospectus dated 16 June 2022 (the "**Base Prospectus**") prepared by Santander Consumer Finance, S.A. ("**Santander Consumer**", or the "**Issuer**") in connection with its programme (the "**Programme**") for the issuance of up to €25,000,000,000 in aggregate principal amount of debt instruments (the "**Instruments**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement. This Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**") and has been approved by the Central Bank of Ireland (the "**Central Bank**") as competent authority for the purpose of the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and European law pursuant to the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered an endorsement of the Issuer or the quality of the securities that are the subject of this Supplement. Investors should make their own assessment as to the suitability of investing in the securities. This Supplement has been prepared for the purposes of incorporating by reference the June 2022 Financial Statements and the 2022 January-June Financial Report (both terms as defined below).

The Base Prospectus was approved on 16 June 2022, by the Central Bank of Ireland, which is the Irish competent authority for the purposes of the Prospectus Regulation, 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. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and makes 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 2022.

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.

INFORMATION INCORPORATED BY REFERENCE

An English language translation of the audited Interim Condensed Consolidated Financial Statements of the Issuer for the six-month period ended 30 June 2022, together with the Auditors' Report thereon have been filed with the Central Bank of Ireland and the Irish Stock Exchange plc, trading as Euronext Dublin ("**Euronext Dublin**").

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 six-month period ended 30 June 2022 (the "**June 2022 Financial Statements**"):

June 2022 Financial Statements	Page reference <i>(pdf document page numbers)</i>
Consolidated Balance Sheets	9-10
Consolidated Income Statements	11
Consolidated Statements of Recognized Income and Expense	12
Consolidated Statements of Changes in Equity	13-14
Consolidated Statements of Cash Flows	15
Notes to the Consolidated Financial Statements	16-50
Interim Consolidated Management Report	51-83
Auditor's report on Consolidated Financial Statements	2-8

The English language translation of the June 2022 Financial Statements of the Issuer is available on the following link:

https://www.santanderconsumer.com/wp-content/uploads/2022/10/ENG_EEFF-resumidos-consolidados-30-06-2022.pdf

Copies of the June 2022 Financial Statements are also available on the website of the Issuer.

Any information not listed in the cross reference table set out above but which is included in the June 2022 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 202 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 in sections "Risk Factors - Macro-Economic and Political Risks" and "Risk Factors - Risks Relating to the Issuer and the Consumer Group Business", since 30 June 2022 there has been no significant change in the financial performance or financial 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.