

Final Terms dated 21 July 2016

Santander International Debt, S.A. Unipersonal

Issue of EUR 50,000,000 1.375 per cent. Fixed Rate Instruments due 14 December 2022 Series 359 Tranche 3 (the "**Tranche 3 Instruments**") to be consolidated and form a single series with the existing EUR 1,250,000,000 1.375 per cent. Fixed Rate Instruments due 14 December 2022 issued on 14 December 2015 as Series 359 Tranche 1 (the "**Tranche 1 Instruments**") and with the EUR 100,000,000 1.375 per cent. Fixed Rate Instruments due 14 December 2022 Series 359 Tranche 2 (the "**Tranche 2 Instruments**"), (the "**Existing Instruments**")

Guaranteed by Banco Santander, S.A.


under the **€32,000,000,000 Programme for the Issuance of Debt Instruments guaranteed by Banco Santander, S.A.**

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Instruments in Ireland, Luxembourg or any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC), as amended, (each a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Instruments. Accordingly any person making or intending to make an offer in that Relevant Member State of the Instruments may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Instruments in any other circumstances.

The Base Prospectus together with the relevant Final Terms have been published on the websites on the Irish Stock Exchange (www.ise.ie) and the Central Bank of Ireland (<http://www.centralbank.ie>) in an agreed electronic format.

PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the General Terms and Conditions (the "**General Terms and Conditions**" and, together with the applicable Annex(es) the "**Terms and Conditions**") set forth in the Base Prospectus dated 15 June 2015, the First Supplement to the Base Prospectus dated 20 August 2015, the Second Supplement dated 1 February 2016 and the Third Supplement to the Base Prospectus dated 25 April 2016. This document constitutes the Final Terms of the Instruments described herein for the purposes of Article 5.4 of the Prospectus Directive (Directive 2003/71/EC, as amended (which includes the amendments made by Directive 2010/73/EU)), as amended (the Prospectus Directive) and must be read in conjunction with the Base Prospectus dated 9 June 2016, which together constitute a base prospectus for the purposes of the Prospectus Directive, save in respect of the Conditions which are extracted from the Base Prospectus dated 15 June 2015 as so supplemented. Full information on the Issuer, the Guarantor and the offer of the Instruments is only available on the basis of the combination of these Final Terms and the Base Prospectus dated 9 June 2016 and 15 June 2015 and the Supplements to the Base Prospectuses dated 20 August 2015, 1 February 2016 and 25 April 2016. The Base Prospectuses and the Supplements are available for viewing at the registered office of the Issuer and the head office of the Guarantor (being Ciudad Grupo Santander, Avenida de Cantabria s/n, 28660 Boadilla del Monte, Madrid, Spain), the offices of the Issue and Paying Agent, The Bank of New York Mellon, London Branch at One Canada Square, London E14 5AL, the offices of the Irish Listing Agent, A&L Listing Limited at 33, International Financial Service Centre, North Wall, Quay, Dublin 1 Ireland and the offices of each Paying Agent. The Base Prospectus has been published on the websites on the Irish Stock Exchange (www.ise.ie) and the Central Bank of Ireland (<http://www.centralbank.ie>).

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1. (i) Issuer: Santander International Debt, S.A. Unipersonal
 - (ii) Guarantor : Banco Santander, S.A.

2. (i) Series Number: 359
(ii) Tranche Number: 3
3. Applicable Annex(es) Not Applicable
4. Specified Currency: Euro ("EUR" or "€")
5. Aggregate Principal Amount:
- (i) Series: €1,400,000,000
(ii) Tranche: €50,000,000

The instruments will be consolidated and form a single series with the Existing Instruments, such consolidation to become effective as from the exchange of the Temporary Global Note for the Permanent Global Note, which is expected to be on or about 4 September 2016.

6. Issue Price: 103.365 per cent. of the Aggregate Principal Amount plus 225 days accrued interest of EUR 422,645 corresponding to the period from, and including, the Interest Commencement Date to, but excluding, the Issue Date (the "Issue Price").
7. Specified Denominations: €100,000
8. Calculation Amount: €100,000
9. (i) Issue Date: 26 July 2016
(ii) Interest Commencement Date: 14 December 2015
10. Maturity Date: 14 December 2022
11. Interest Basis: 1.375 per cent. per annum Fixed Rate
12. Redemption/Payment Basis: Redemption at par
13. Put/Call Options: Not Applicable
14. (i) Status of the Instruments: Senior
(ii) Status of the Guarantee: Senior
15. Method of distribution: Not Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. **Fixed Rate Instrument Provisions** Applicable. Condition 4A and 4E of the Terms and Conditions apply
- (i) Rate of Interest: 1.375 per cent. per annum payable annually in arrear
- (ii) Interest Payment Date(s): 14 December in each year, from 14 December 2016 up to and including the Maturity Date, adjusted in accordance with Following Business Day Convention.
- (iii) Fixed Coupon Amount: €1,375 per Instrument of Specified Denomination
- (iv) Day Count Fraction: Actual/Actual (ICMA)

- (v) Determination Dates: 14 December in each year
- (vi) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Issue and Paying Agent) Banco Santander, S.A.
17. **Reset Instrument Provisions** Not Applicable
18. **Other Variable Interest Rate Instrument Provisions** Not Applicable
19. **Floating Rate and CMS-Linked Instrument Provisions** Not Applicable
20. **Equity Index-Linked Interest Instruments Provisions** Not Applicable
21. **Additional provisions applicable to Equity Index-Linked Interest Instruments** Not Applicable
22. **Inflation-Linked Interest Instruments Provisions** Not Applicable
23. **Key Dates relating to Variable Interest Rate Instruments (and if so specified applicable to other kind of Instruments)** Not Applicable
- PROVISIONS RELATING TO REDEMPTION**
24. **Call Option:** Not Applicable
25. **Put Option** Not Applicable
26. **Maturity Redemption Amount of each Instrument** €100,000 per Instrument of € 100,000 specified denomination
27. **Early Redemption Amount and Early Redemption Amount (Capital Disqualification Event)**
- Early Redemption Amount(s) of each Instrument payable on redemption for taxation reasons, on a capital disqualification event (if applicable) or on event of default: As set out in the General Terms and Conditions



GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS

28. **Form of Instruments:** Bearer
Temporary Global Instrument exchangeable for a Permanent Global Instrument which is exchangeable for Definitive Instruments in the limited circumstances specified in the Permanent Global Instrument
29. New Global Note: Yes
30. Talons for future Coupons or Receipts to be attached to Definitive Instruments (and dates on which such Talons mature): No
31. Details relating to Partly Paid Instruments: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Instruments and interest due on late payment: Not Applicable
32. Business Day: TARGET Business Day, London Banking Day
33. Relevant Financial Centre: Not Applicable
34. Relevant Financial Centre Day: Not Applicable
35. Amount of each instalment (“**Instalment Amount**”), date on which each payment is to be made (“**Instalment Date**”): Not Applicable
36. Commissioner: Mr Jesus Merino

DISTRIBUTION

37. If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable
38. If non-syndicated, name and address of Dealer/Manager: Morgan Stanley & Co. International plc | 25 Cabot Square | Canary Wharf | London, E14 4QA
39. Total commission and concession: As separately agreed between the Issuer and the Managers
40. US Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
41. Public Offer: Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the Regulated Market of the Irish Stock Exchange of the Instruments described herein pursuant to the €32,000,000,000

PART B — OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Application has been made by the Issuer (or on its behalf) for the Instruments to be listed on the Official List of the Irish Stock Exchange and admitted to trading on the Regulated Market of the Irish Stock Exchange with effect from the Issue Date.

2. RATINGS

The Instruments to be issued have been rated:

S&P: A-

Moody's: A3

Fitch: A-

These credit ratings have been issued by Standard & Poor's Credit Market Services Europe Limited, Moody's Investor Services España, S.A. and Fitch Ratings España, S.A.U.

Each of Standard & Poor's Credit Market Services Europe Limited, Moody's Investor Services España, S.A. and Fitch Ratings España, S.A.U. is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**). As such each of Standard & Poor's Credit Market Services Europe Limited, Moody's Investor Services España, S.A. and Fitch Ratings España, S.A.U. 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.

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

Save as discussed in paragraph 5.4 ("*Placing and Underwriting*") of the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Instruments has an interest material to the offer.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i)	Reasons for the offer	See "Use of Proceeds" wording in Base Prospectus
(ii)	Estimated net proceeds	€52,090,745
(iii)	Estimated total expenses:	€600 (Listing Fees)

5. YIELD

Indication of yield: 0.831% per cent. per annum

As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

Programme for the Issuance of Debt Instruments of Santander International Debt, S.A. Unipersonal and Santander Issuances, S.A. Unipersonal guaranteed by Banco Santander, S.A.

RESPONSIBILITY

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms.

CONFIRMED

SANTANDER INTERNATIONAL DEBT, S.A. UNIPERSONAL

By:

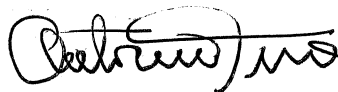


Authorised Signatory

Date 21 July 2016

BANCO SANTANDER, S.A.

By:



Authorised Signatory

Date : 21 July 2016

6. **OPERATIONAL INFORMATION**

ISIN: XS1330948818

Temporary ISIN: XS1452594010

Common Code: 133094881

Temporary Common Code: 145259401

WKN: Not Applicable

Any other Clearing System other than Euroclear and Clearstream Banking, société anonyme and the relevant identification numbers: Not Applicable

Delivery: Delivery against payment

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 Instruments are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Instruments 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. **TERMS AND CONDITIONS OF THE OFFER**

Not Applicable

