

Final Terms dated 16 April 2015

Santander Consumer Bank AS
Issue of EUR 750,000,000 0.625 per cent. Notes due 2018

guaranteed by
Santander Consumer Finance, S.A.

under the €2,000,000,000
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 set forth in the Base Prospectus dated 12 May 2014 and the base prospectus supplements dated 2 October 2014, 13 November 2014 and 31 March 2015 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) and amendments thereto, including the 2010 PD Amending Directive (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. 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 www.ise.ie.

- | | | |
|----|-----------------------------------|--|
| 1. | (i) Series Number: | 2 |
| | (ii) Tranche Number: | 1 |
| 2. | Specified Currency or Currencies: | Euro ("EUR") |
| 3. | Aggregate Principal Amount: | |
| | (i) Series: | EUR 750,000,000 |
| | (ii) Tranche: | EUR 750,000,000 |
| 4. | Issue Price: | 99.894 per cent. of the Aggregate Principal Amount |
| 5. | Specified Denominations: | EUR 100,000 |
| 6. | (i) Issue Date: | 21 April 2015 |
| | (ii) Interest Commencement Date: | Issue Date |
| 7. | Maturity Date: | 20 April 2018 |
| 8. | Interest Basis: | 0.625 per cent. Fixed Rate |

(further particulars specified below)

9. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
10. Put/Call Options: Not Applicable
11. (i) Status of the Notes: Senior
- (ii) Status of the Guarantee: Senior
- (ii) Date Board approval for issuance of Notes and Guarantee respectively obtained: Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

12. Fixed Rate Note Provisions: Applicable
- (i) Rate of Interest: 0.625 per cent. *per annum* payable annually in arrear
- (ii) Interest Payment Date: 20 April in each year, commencing on 20 April 2016 up to and including the Maturity Date
- (iii) Fixed Coupon Amount: EUR 625 per Specified Denomination, subject to the Broken Amount referred to in paragraph (vi) below
- (iv) Day Count Fraction: Actual/Actual (ICMA)
- (v) Determination Dates: 20 April in each year. There will be a short first interest period from, and including, the Interest Commencement Date to, but excluding, 20 April 2016
- (vi) Broken Amount: EUR 623.29 per Specified Denomination, payable on the Interest Payment Date falling on 20 April 2016
13. Floating Rate Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

14. Call Option: Not Applicable
15. Put Option: Not Applicable
16. Maturity Redemption Amount EUR 100,000 per Note of EUR 100,000

- | | | |
|-----|--|------------------------|
| 17. | of each Note:
Early Redemption Amount
(Tax): | Specified Denomination |
| | Early Redemption Amount(s)
of each Note payable on
redemption for taxation reasons
or on event of default or other
early redemption: | As per Condition 5.02 |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | | |
|-----|--|---|
| 18. | Form of Notes: | Bearer |
| | | 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 |
| 19. | New Global Note: | Yes |
| 20. | Talons for future Coupons or
Receipts to be attached to
Definitive Notes (and dates on
which such Talons mature): | No |
| 21. | Business Day: | TARGET Business Day |
| 22. | Relevant Financial Centre: | Not Applicable |
| 23. | Relevant Financial Centre Day: | TARGET Business Day |
| 24. | Details relating to Instalment
Notes: | Not Applicable |

DISTRIBUTION

- | | | |
|-----|---|---|
| 25. | (i) If syndicated, names and
addresses of Managers
and underwriting
commitments: | Banco Santander, S.A.
BNP Paribas
Citigroup Global Markets Limited
UniCredit Bank AG |
| | (ii) Date of Subscription
Agreement: | 16 April 2015 |
| 26. | If non-syndicated, name and
address of Dealer/Manager: | Not Applicable |

27.

US Selling Restrictions:

Reg. S Category 2; TEFRA D

Issuer

SANTANDER CONSUMER BANK AS

By:

Authorised Signatory

Date

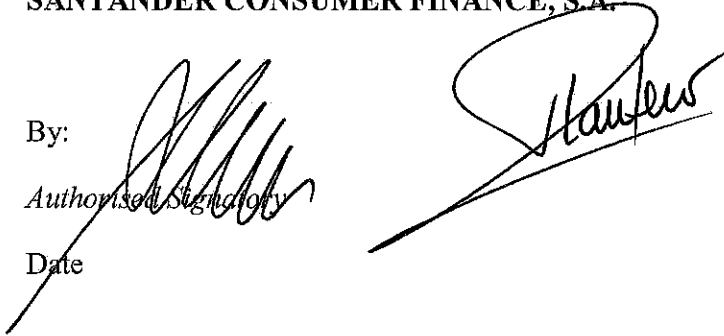
Guarantor

SANTANDER CONSUMER FINANCE, S.A.

By:

Authorised Signatory

Date

The image shows two handwritten signatures. The first signature is on the left, written over the text 'By: Authorised Signatory' for the Issuer. The second signature is on the right, written over the text 'By: Authorised Signatory' for the Guarantor. Both signatures are in black ink and appear to be cursive or stylized.

PART B — OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to listing on the Official List of the Irish Stock Exchange and to trading on its regulated market with effect from 21 April 2015.

2. RATINGS

The Notes to be issued have been rated:

S&P: BBB

Moody's: Baa1

Each of Standard & Poor's Credit Market Services Europe Limited (S&P) and Moody's Investors Service España, S.A. (Moody's) is established in the EU and registered under Regulation (EC) No 1060/2009, as amended (the "CRA Regulation").

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

Save as discussed in the section entitled "*Subscription and Sale*" of the Base Prospectus, 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, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

Estimated total expenses: EUR 500

5. Fixed Rate Notes only YIELD

Indication of yield: 0.661 per cent. *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.

7. OPERATIONAL INFORMATION

ISIN: XS1218217377

Common Code: 121821737

Any Clearing System other than Euroclear and Clearstream Banking, société anonyme 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 specified that Eurosystem eligibility criteria have been met.