

## FINAL TERMS

Final Terms dated 27 August 2019

**Santander Consumer Bank AS**  
**Legal entity identifier (LEI): 549300A08LH2961IPN13**

**Issue of SEK 500,000,000 Floating Rate Notes due January 2025**

**(to be consolidated and form a single series with the existing SEK 500,000,000 Floating Rate Notes due January 2025 issued on 15 July 2019)**

**under the €2,500,000,000**

### **Euro Medium Term Note Programme**

**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 Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended or superseded, the "**Insurance Mediation Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**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 PRIIPs Regulation.

**MIFID II product governance / Professional investors and eligible counterparties only target market** – Solely for the purposes of each 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 only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' 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 manufacturers' target market assessment) and determining appropriate distribution channels.

### **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 27 June 2019 which constitute a base prospectus for the purposes of the Directive 2003/71/EC (as amended or superseded, 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. 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](http://www.ise.ie).

1.
  - (i) Series Number: 22
  - (ii) Tranche Number: 2
  - (iii) Date on which the Notes become fungible: The Notes shall be consolidated, form a single series and be interchangeable for trading purposes with the SEK 500,000,000 Floating Rate Notes due January 2025 issued 15 July 2019 (the “Existing Notes”) on exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph 21 below which is expected to occur on or about 8 October 2019
2. Specified Currency or Currencies: Swedish Kronor (“SEK”)
3. Aggregate Principal Amount:
  - (i) Series: SEK 1,000,000,000
  - (ii) Tranche: SEK 500,000,000
4. Issue Price: 100.114 per cent. of the Aggregate Principal Amount plus accrued interest from 15 July 2019
5. Specified Denominations: SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof
6.
  - (i) Issue Date: 29 August 2019
  - (ii) Interest Commencement Date: 15 July 2019
7. Maturity Date: Interest Payment Date falling in January 2025
8. Interest Basis: 3 months STIBOR + 1.05 per cent. Floating Rate  
  
(further particulars specified at point 13 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
- (A) No Right of Set-Off or Counterclaim: Not Applicable
- (B) Regulatory Consent: Not Applicable
- (C) Restricted Gross-up Senior Preferred Notes: Not Applicable
- (D) Unrestricted Events of Default: Not Applicable
- (ii) Date Board approval for issuance of Notes obtained: Not applicable

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

12. Fixed Rate Note Provisions: Not applicable
13. Floating Rate Note Provisions: Applicable
- (i) Interest Period(s): Each period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the First Interest Payment Date and each subsequent period of approximately three months beginning on (and including) an Interest Payment Date and ending on (but excluding) the next Interest Payment Date.
- (ii) Interest Payment Dates: Interest shall be payable quarterly in arrear on 15 January, 15 April, 15 July and 15 October in each year from the First Interest Payment Date up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified below in (iv).
- (iii) First Interest Payment Date: 15 October 2019
- (iv) Business Day Convention: Modified Following Business Day Convention
- (v) Manner in which the Rate(s) of Screen Rate Determination

Interest is/are to be determined:

- (vi) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Issue and Paying Agent): Not applicable
- (vii) Screen Rate Determination
- Reference Rate: 3 month STIBOR
  - Interest Determination Date(s): 11.00 a.m. Stockholm time on the second Stockholm business day prior to the start of each Interest Period
  - Relevant Screen Page: Reuters Page "SIDE"
- (viii) ISDA Determination:
- Floating Rate Option: Not applicable
  - Designated Maturity: Not applicable
  - Reset Date: Not applicable
- (ix) Margin(s): 1.05 per cent. per annum
- (x) Minimum Rate of Interest: Not applicable
- (xi) Maximum Rate of Interest: Not applicable
- (xii) Day Count Fraction: Actual/360, adjusted

**PROVISIONS RELATING TO REDEMPTION AND SUBSTITUTION OR VARIATION**

14. Call Option (Condition 5.3): Not applicable
15. Put Option (Condition 5.6): Not applicable
16. Regulatory Call (Condition 5.7) Not applicable
17. Redemption upon occurrence of an MREL Disqualification Event and amounts payable on redemption therefor: Not applicable
18. Maturity Redemption Amount of each Note: SEK 1,000,000 per Note of SEK 1,000,000 specified denomination
19. Early Redemption Amount (Tax):
- Early Redemption Amount(s) of each Note payable on redemption for taxation SEK 1,000,000 per Note of SEK

	reasons or on event of default:	1,000,000 specified denomination
20.	Substitution and Variation	Not applicable
<b>GENERAL PROVISIONS APPLICABLE TO THE NOTES</b>		
21.	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
22.	New Global Note:	No
23.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
24.	Business Day:	Stockholm and TARGET Business Day
25.	Relevant Financial Centre:	Stockholm and TARGET Business Day
26.	Relevant Financial Centre Day:	Stockholm and TARGET Business Day
27.	Details relating to Instalment Notes:	Not applicable
	(i) Instalment Amount(s):	Not applicable
	(ii) Payment Date(s):	Not applicable
	(iii) Number of Instalments:	Not applicable

#### **DISTRIBUTION**

28.	(i) If syndicated, names and addresses of Managers and underwriting commitments:	Not applicable
	(ii) Date of Subscription Agreement	Not applicable
29.	If non-syndicated, name and address of Dealer/Manager:	Danske Bank A/S, Holmens Kanal 2-12, DK-1092 Copenhagen K
30.	Stabilising Manager(s) (if any):	Not applicable
31.	Total commission and concession:	Not applicable
32.	US Selling Restrictions:	Reg. S Category 2; TEFRA D
33.	Prohibition of Sales to EEA Retail	Applicable

Investors:

34. Prohibition of Sales to Belgian Applicable Consumers:

**CONFIRMED**

**Issuer**

**SANTANDER CONSUMER BANK AS**

By:   
*Authorised Signatory*

Date

  
Priscilla Halverson  
Capital Markets Director

## PART B — OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) 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 Euronext Dublin and to trading on its regulated market with effect from the Issue Date.

The Existing Notes are already admitted to trading on the Official List of Euronext Dublin and to trading on its regulated market.

- (ii) Estimate of total expenses related to admission to trading: EUR 1,000

### 2. RATINGS

The Notes to be issued have been rated:

Moody's: A3

Fitch: A-

Each of Moody's and Fitch 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. Fixed Rate Notes only YIELD

Not applicable

### 5. Floating Rate Notes only — HISTORIC INTEREST RATES

Details of historic STIBOR rates can be obtained from Reuters.

### 6. OPERATIONAL INFORMATION

ISIN: Until the Notes are consolidated, become fungible with and form a single Series

with the Existing Notes, the Notes will have the temporary ISIN XS2047618926. After that, the Notes will have the same ISIN as the Existing Notes, which is XS2025992061

Common Code:	Until the Notes are consolidated, become fungible with and form a single Series with the Existing Notes, the Notes will have the temporary Common Code 204761892. After that, the Notes will have the same Common Code as the Existing Notes, which is 202599206
CFI:	DTVUFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
FISN:	SANTANDER CONSU/VAREMTN 20250115, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
Any Clearing System other than Euroclear and Clearstream, Luxembourg 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:	No. Whilst the designation is specified as "No" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been



met.

**7. USE OF PROCEEDS**

The net proceeds of the issue of the Notes will be used for general corporate purposes of the Issuer Group (as such term is defined in the Base Prospectus).

