



RELEVANT FACT

Further to the relevant fact communication dated April 10, 2015 (registry number 221,244), Banco Santander, S.A. ("**Banco Santander**") informs that the trading period for the bonus share rights corresponding to the free-of-charge capital increase by means of which the "Santander Dividendo Elección" scheme is carried out ended on April 28, 2015.

The holders of 83.77% of the bonus share rights have chosen to receive new shares. Thus, the definitive number of ordinary shares of 0.5 Euros of face value issued in the free-of-charge capital increase is 256,046,919, corresponding to 1.82% of the share capital, and the amount of the capital increase is 128,023,459.50 Euros. After the free-of-charge capital increase, the share capital amounts to 7,158,316,402.50 Euros represented by 14,316,632,805 ordinary shares of 0.5 Euros of face value each. The value of the compensation corresponding to the holders of bonus share rights who have requested new shares amounts to 1,778,501,899.37 Euros.

The shareholders holding the remaining 16.23% of the bonus share rights have accepted the irrevocable commitment to purchase bonus share rights assumed by Banco Santander. Consequently, Banco Santander has acquired 2,282,427,584 rights for a total gross consideration of 344,646,565.18 Euros. Banco Santander has waived the bonus share rights so acquired.

It is envisaged that the relevant authorisations for the admission to listing of the new shares in the Spanish Stock Exchanges will be granted on May 7, 2015, so that ordinary trading of such shares in Spain will commence on May 8, 2015¹. The authorisation for the admission to listing of those shares will also be requested on all other stock exchanges on which Banco Santander is listed.

Boadilla del Monte (Madrid), April 29, 2015

¹ Estimated date. Subject to the granting of the relevant authorisations.