

ANNEX

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	THIS NOTIFICATION RELATES TO MR. JOSE ANTONIO ALVAREZ ALVAREZ.				
2	Reason for the notification					
a)	Position/status	CEO, DIRECTOR OF THE ISSUER.				
b)	Initial notification /Amendment	INITIAL NOTIFICATION				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	BANCO SANTANDER, S.A.				
b)	LEI	5493006QMFDDMYWIAM13				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037)				
b)	Nature of the transaction	SUBSCRIPTION OF SHARES IN CAPITAL INCREASE.				
c)	Price(s) and volume(s)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Price(s)</th> <th style="width: 50%;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">4.85€</td> <td style="text-align: center;">83,462</td> </tr> </tbody> </table>	Price(s)	Volume(s)	4.85€	83,462
Price(s)	Volume(s)					
4.85€	83,462					

d)	Aggregated information - Aggregated volume - Price	ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037): <table border="1" data-bbox="660 300 1310 450"> <thead> <tr> <th data-bbox="660 300 986 371">Price</th> <th data-bbox="986 300 1310 371">Volume</th> </tr> </thead> <tbody> <tr> <td data-bbox="660 371 986 450">4.85€</td> <td data-bbox="986 371 1310 450">83,462</td> </tr> </tbody> </table>	Price	Volume	4.85€	83,462
Price	Volume					
4.85€	83,462					
e)	Date of the transaction	2017-07-27				
f)	Place of the transaction	B.M.E.				