

## FINAL TERMS

Final Terms dated 15 January 2021

**Santander Consumer Bank AS**

**Legal entity identifier (LEI): 549300A08LH2961IPN13**

**Issue of SEK 500,000,000 Green Floating Rate Notes due January 2026**

**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 (EU) 2016/97 (as amended), 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.

**PROHIBITION OF SALES TO UK 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 United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK 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 8 July 2020 which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information. The Base Prospectus is available for viewing on [www.ise.ie](http://www.ise.ie).

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|----|--|---|
| 1. | (i) Series Number:                             | 29  |
|    | (ii) Tranche Number:                           | 1   |
|    | (iii) Date on which the Notes become fungible: | Not applicable  |
| 2. | Specified Currency or Currencies:              | Swedish Kronor (" <b>SEK</b> ")   |
| 3. | Aggregate Principal Amount:                    |   |
|    | (i) Series:                                    | SEK 500,000,000   |
|    | (ii) Tranche:                                  | SEK 500,000,000   |
| 4. | Issue Price:                                   | 100.00 per cent. of the Aggregate Principal Amount                      |
| 5. | Specified Denominations:                       | SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof |
| 6. | (i) Issue Date:                                | 19 January 2021   |
|    | (ii) Interest Commencement Date:               | Issue Date  |
| 7. | Maturity Date:                                 | Interest Payment Date falling in January 2026                           |
| 8. | Interest Basis:                                | 3 month STIBOR + 0.75 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 Preferred
- (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: 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 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 19 January, 19 April, 19 July and 19 October in each year commencing on 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) below.
- (iii) First Interest Payment Date: 19 April 2021
- (iv) Business Day Convention: Modified Following Business Day Convention
- (v) Manner in which the Rate(s) of Interest is/are to be Screen Rate Determination

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  |
|        | • ISDA Benchmarks Supplement:  | Not applicable  |
| (ix)   | Margin(s):   | + 0.75 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**

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|-----|--|--|
| 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):<br>Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default: | SEK 1,000,000 per Note of SEK 1,000,000 specified denomination |
| 20. | Substitution and Variation   | Not applicable   |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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|-----|---|---|
| 21. | Form of Notes:  | Bearer<br><br>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  |

**DISTRIBUTION**

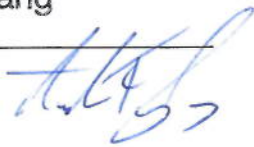
- |     |  |   |
|-----|--|---|
| 28. | (i) If syndicated, names and addresses of Managers and underwriting commitments: | Not applicable  |
|     | (ii) Date of Subscription Agreement  | Not applicable  |
| 29. | If non-syndicated, name and address of Dealer/Manager:                           | Danske 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. | U.S. Selling Restrictions:   | Reg. S Category 2; TEFRA D                                |

- |     |   |            |
|-----|---|------------|
| 33. | Prohibition of Sales to EEA Retail Investors: | Applicable |
|     | Prohibition of Sales to UK Retail Investors:  | Applicable |
| 34. | Prohibition of Sales to Belgian Consumers:    | Applicable |



**CONFIRMED**

**Issuer**

**SANTANDER CONSUMER BANK AS**

By: Anders Fuglsang  
*Authorised Signatory* 

Priscilla J Bruce Halverson

Date

## 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.
- (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

Moody's is established in the EU and registered under Regulation (EC) No 1060/2009, as amended (the "**CRA Regulation**").

Fitch is not established in the EU but the rating it has given to the Notes is endorsed by Fitch Ratings Ireland Limited, which is established in the EU and registered under the CRA Regulation.

Moody's public rating scale and definitions determine that "Obligations rated A are considered upper-medium-grade and are subject to low credit risk."

Fitch's public rating scale states that "A' ratings denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings."

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

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: XS2287887322
- Common Code: 228788732
- CFI Code: 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 20260100, 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 (the estimated amount of which is SEK 499,500,000) will be used for Green Loans (as such term is defined in the Base Prospectus)

