



*FIRST SUPPLEMENT DATED 21 FEBRUARY 2019
TO THE BASE PROSPECTUS DATED 4 JULY 2018*

*Santander Consumer Bank AS
(incorporated with limited liability in the Kingdom of Norway)*

*€2,500,000,000 Programme for the Issuance of Euro Medium
Term Notes*

This First Supplement is dated 21 February 2019

This supplement (the “**Supplement**”) is supplemental to, and must be read in conjunction with, the base prospectus dated 4 July 2018 (the “**Base Prospectus**”). This Supplement constitutes a supplement for the purposes of Article 16 of Directive 2003/71/EC and amendments thereto including Directive 2010/73/EU (the “**Prospectus Directive**”) and is prepared in connection with the €2,500,000,000 programme (the “**Programme**”) for the issuance of Euro Medium Term Notes by Santander Consumer Bank AS (the “**Issuer**”). This Supplement has been approved by the Central Bank of Ireland (the “**Central Bank**”), as the competent authority under the Prospectus Directive.

The Central Bank only approves the Supplement as meeting the requirements imposed under Irish and European Union law pursuant to the Prospectus Directive.

The Base Prospectus has been approved on 4 July 2018, by the Central Bank of Ireland, which is the Irish competent authority for the purposes of the Prospectus Directive in Ireland for the purposes of giving information with regard to the issue of Euro Medium Term Notes under the Programme during the period of twelve months after the date thereof.

This Supplement should be read in connection with the Base Prospectus dated 4 July 2018.

The Issuer accepts responsibility for the information contained in this Supplement and confirms, having taken all reasonable care to ensure such, that the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

This Supplement has been prepared for the purpose of disclosing that on 21 February 2019, the following report was published, and incorporating by reference this report into the Base Prospectus: the annual report for the year ended 31 December 2018, published by the Issuer and containing financial information pertaining to the Issuer (the “**Report**”), as listed in Schedule 1.

Any non-incorporated parts of a document referred to herein are either deemed not relevant for an investor or are otherwise covered elsewhere in the Base Prospectus to which this Supplement relates.

This Supplement shall be published on the Irish Stock Exchange website (www.ise.ie).

To the extent that there is any inconsistency between (i) any statement in this Supplement or any other statement incorporated by reference into the Base Prospectus by this Supplement and (ii) any other statement, or incorporation by reference, in the Base Prospectus, the statements in (i) above shall prevail.

Any document or information incorporated by reference into the Report, either expressly or impliedly, does not form part of this Supplement to the Base Prospectus for the purposes of the Prospectus Directive, except where such information or other documents are specifically incorporated by reference in, or attached to, this Supplement.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus on 4 July 2018.

SCHEDULE 1

ANNUAL REPORT

Santander Consumer Bank AS has published the English translation of its annual report for the year ended 31 December 2018. By virtue of this Supplement the information accessed via the hyperlink in this Schedule 1 is incorporated by reference into the Base Prospectus under the section denominated “Information Incorporated by Reference” contained on page 38 of the Base Prospectus.

<https://www.santanderconsumer.no/globalassets/om-oss/investor-relations/financial-reports/2018-annual-report-scb-as-incl.-auditors-report.pdf>