Final Terms dated 12 June 2017

**Santander Consumer Bank AS**

**Issue of SEK 500,000,000 Floating Rate Notes due June 2021**

**under the €2,500,000,000**

**Euro Medium Term Note Programme**

**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 15 June 2016 and the supplemental Prospectus dated 1 March 2017 which together constitute a base prospectus for the purposes of Directive 2003/71/EC and amendments thereto, including Directive 2010/73/EU (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 as so supplemented. 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 and the supplemental Prospectus dated 1 March 2017. The Base Prospectus and the supplemental Prospectus are available for viewing on www.ise.ie.

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| 1. | (i) Series Number: | 12 |
|  | (ii) Tranche Number: | 1 |
|  | (iii) Date on which the Notes become fungible: | Not applicable |
| 2. | Specified Currency or Currencies: | Swedish Kronor (“**SEK**”) |
| 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 1,000,000 |
| 6. | (i) Issue Date: | 14 June 2017 |
|  | (ii) Interest Commencement Date: | Issue Date |
| 7. | Maturity Date: | Interest Payment Date falling in June 2021 |
| 8. | Interest Basis: | 3 month STIBOR + 0.80 per cent. Floating Rate |
|  |  |  |
|  |  | (further particulars specified 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 |
|  |
|  | (iii) Date Board approval for issuance of Notes respectively 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 14 March, 14 June, 14 September and 14 December from the First Interest Payment Date up to and including the Maturity Date, subject to adjustment in accordance with the Modified Following Business Day Convention. |
|  | (iii) First Interest Payment Date: | 14 September 2017 |
|  | (iv) Business Day Convention: | Modified Following Business Day Convention |
|  | (v) Manner in which the Rate(s) of Interest is/are to be determined: | Screen Rate Determination |
|  | (vi) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Agent): | Not applicable |
|  | (vii) Screen Rate Determination |  |
|  | • Reference Rate: | 3 month STIBOR |
|  | • Interest Determination Date(s): | 11.00 a.m. on the second Stockholm business day prior to the start of each Interest Period |
|  | • Relevant Screen Page: | Reuters page “SIDE” |
|  | (viii) ISDA Determination: | Not applicable |
|  | (ix) Margin(s): | + 0.80 per cent. per annum |
|  | (x) Minimum Rate of Interest: | 0.00 per cent. per annum |
|  | (xi) Maximum Rate of Interest: | Not applicable |
|  | (xii) Day Count Fraction: | Actual/360 (adjusted) |
| **PROVISIONS RELATING TO REDEMPTION** | | |
| 14. | Call Option: | Not applicable |
| 15. | Put Option: | Not applicable |
| 16. | Maturity Redemption Amount of each Note: | SEK 1,000,000 per Note of SEK 1,000,000 specified denomination |
| 17. | Early Redemption Amount (Tax): |  |
|  | 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 |
| **GENERAL PROVISIONS APPLICABLE TO THE NOTES** | | |
| 18. | 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 |
| 19. | New Global Note: | No |
| 20. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 21. | Business Day: | TARGET Business Day and Stockholm |
| 22. | Relevant Financial Centre: | TARGET Business Day and Stockholm |
| 23. | Relevant Financial Centre Day: | TARGET Business Day and Stockholm |
| 24. | Details relating to Instalment Notes: | Not applicable |
| **DISTRIBUTION** | | |
| 25. | (i) If syndicated, names and addresses of Managers and underwriting commitments: | Not applicable |
|  | (ii) Date of Subscription Agreement: | Not applicable |
| 26. | If non-syndicated, name and address of Dealer/Manager: | Danske Bank A/S  Holmens Kanal 2-12  DK-1092 Copenhagen K  Denmark |
| 27. | Total commission and concession: | Not applicable |
| 28. | US Selling Restrictions: | Reg. S Category 2; TEFRA D |

**CONFIRMED**

**Issuer  
SANTANDER CONSUMER BANK AS**

By:

*Authorised Signatory*

Date

**PART B — OTHER INFORMATION**

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| 1. | **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 the Irish Stock Exchange and to trading on its regulated market with effect from the Issue Date. | | | | | |
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| 2. | **RATINGS** | | | | | |
|  | The Notes to be issued have been rated: | | | | | |
|  | Fitch: | | A- | | | |
|  | Moody's: | | A3 | | | |
|  |
|  | Each of Fitch Ratings Limited (Fitch) and Moody’s Investors Service Ltd (Moody’s) 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. | **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES** | | | | | |
|  | (i) | Estimated net proceeds: | | | | SEK 499,600,000 |
|  |  | | | |
|  | (ii) | Estimated total expenses: | | | | EUR 600 |
|  |  |  | | | |  |
| 5. | **Fixed Rate Notes only** | | | | | **YIELD** |
|  | Not applicable | | | | |  |
|  | | | |
| 6. | **Floating Rate Notes only — HISTORIC INTEREST RATES** | | | | | |
|  | Details of historic STIBOR rates can be obtained from Reuters. | | | | | |
| 7. | **OPERATIONAL INFORMATION** | | | | | |
|  | ISIN: | | | | | XS1628862408 |
|  | Common Code: | | | | | 162886240 |
|  | Any Clearing System other than Euroclear and Clearstream Banking, société anonyme and 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. |
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