
Press release

Santander Named Best Bank in the World by Euromoney Magazine

- **The magazine also named Santander Best Regional Bank in Latin America, Best Bank in the U.K. (Abbey), Best Bank in Spain (Banesto), in Portugal, Chile and Argentina, and Best Bank in Project Finance in Latin America**
- **Abbey and Banesto receive the national awards for the first time.**
- **Santander “is very probably the best run major banking group in the world right now,” according to Euromoney.**

Madrid, June 11, 2008 - Euromoney magazine has named Banco Santander the Best Bank in the World for its ability to grow in difficult markets, its strategic focus on retail banking and its capacity for execution. In addition to the global award, Euromoney also named Santander:

- Best Regional Bank in Latin America
- Best Bank in the United Kingdom (Abbey)
- Best Bank in Spain (Banesto)
- Best Bank in Portugal
- Best Bank in Chile
- Best Bank in Argentina
- Best Bank in Project Finance in Latin America

Santander Chairman Emilio Botín said: “I am delighted with the awards Euromoney has granted Santander. I congratulate Santander’s staff throughout the world. We can all be very proud of what we have achieved. We will continue working to show that we deserved each and every award we have been given...and perhaps a few more.”

Euromoney magazine said it named Santander Best Bank in the World “for delivering hugely impressive growth in difficult global markets; for not just trying, but being successful in, ventures that others said were too difficult; for sticking to a strategy that suits the institution,

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and not pandering to the whims of the market; and for being what is, very probably, the best run major banking group in the world right now."

Santander is the only Spanish bank to have won the Best Bank of the World award from Euromoney. The bank first won the Best Bank of the World award in 2005.

Abbey, Santander's fully-owned U.K. subsidiary, has won the award for Best Bank in the U.K. for the first time, a nearly unthinkable honour when Santander acquired the bank toward the end of 2004. According to Euromoney: "Santander has been busy working its magic on Abbey since it acquired the small underperforming mortgage bank in 2004, and today the transformation into gutsy competitor is complete."

"Abbey's cost to income ratio has fallen from 70% at the time of its acquisition to just 50% today and the bank, which now offers a broad range of fund management and corporate banking products, is posting profit and revenue growth about twice the rate of its peers," Euromoney added.

In Spain, Banesto won the Best Bank award, also a first. Euromoney commented: "Banesto stands out for its superior growth and control. Banesto's net operating income growth is more than double its nearest mid-tier rival, Banco Popular, and the bank leads its peers by a significant margin across a number of metrics including net income growth, and growth in customer funds."

The Santander Group has won the award as Best Bank in Spain in six of the last seven years.

Santander has also been named Best Bank in Portugal for the ninth consecutive year.

It is also the seventh time in the last nine years that Santander has won regional award in Latin America and the eighth time in the same period in Chile. In Argentina, Santander has won the Best Bank award twice. It is the first time Santander has been named Best Bank in Project Finance in Latin America.

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Regarding Santander in Latin America, Euromoney said: “Not only did it pull off the acquisition of Banco Real, but it also continues to churn out impressive numbers across its franchise. Santander’s profit in the region rose 27% to \$3.65 billion in 2007 and was up 22% year on year in the first quarter to \$1.09 billion. “

“No other bank can compete with Santander in regional reach. Competitors might have a presence in one market or another but none in all three of the key markets of Brazil, Mexico and Chile, which account for 80% of GDP,” Euromoney said.

Euromoney magazine, founded in 1969, is recognized worldwide as a leader in international banking and financial news. It has 145,000 readers around the world, including top executives in finance, business and government in more than 170 countries. Continental Europe accounts for 30% of its readership, the United Kingdom 23% and the U.S. 23%. The Euromoney Awards for Excellence are the benchmark for the financial industry. The awards are decided by the editors of Euromoney on the basis of objective such as profitability, growth and efficiency, combined with subjective criteria.

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