

MATERIAL FACT

Further to the notification of Material Facts no. 64179, published on 16th February 2006, and no. 171949, published on 3rd August 2012, concerning an agreement reached among certain shareholders, Banco Santander hereby announces that it has been formally advised of the modification of such shareholders' agreement with respect to the persons subscribing to it. Likewise, as a result of a series of reorganisational operations carried out by the members of such agreement, the information given at the time with respect to the breakdown of the shares included in the syndication has been updated, the present composition being as follows:

Shares included in the syndication

The syndication involves a total of 79,282,334 shares of the Bank (0.768% of its share capital) as per the following breakdown:

D. Emilio Botín-Sanz de Sautuola y García de los Ríos	6,365,296
D ^a . Ana Patricia Botín-Sanz de Sautuola O'Shea ⁽¹⁾	13,207,720
D. Emilio Botín-Sanz de Sautuola O'Shea ⁽²⁾	13,567,504
D. Francisco Javier Botín-Sanz de Sautuola O'Shea ⁽³⁾	16,279,089
D ^a . Paloma Botín-Sanz de Sautuola O'Shea ⁽⁴⁾	7,811,706
D ^a . Carmen Botín-Sanz de Sautuola O'Shea	8,622,491
SIMANCAS, S.A.	0
PUENTE SAN MIGUEL, S.A.	3,275,605
PUENTEPUMAR, S.L.	0
LATIMER INVERSIONES, S.L. ⁽⁵⁾	553,508
CRONJE, S.L., Unipersonal	4,024,136
NUEVA AZIL, S.L.	5,575,279
TOTAL	79,282,334

(1) Indirectly 7,971,625 BS shares through Bafimar, S.L.

(2) Indirectly 3,024,727 BS shares through Leugim Bridge, S.L. and 1,500,000 BS shares through Jardín Histórico Puente San Miguel, S.A. which is 100% owned by Leugim Bridge, S.L.

(3) Indirectly 4,652,747 BS shares through Inversiones Zulú, S.L. and 6,794,391 shares through Apecaño, S.L.

(4) Indirectly 6,628,291 BS shares through Bright Sky 2012, S.L.

(5) The bare ownership of 553,508 shares corresponds to the Marcelino Botín Foundation, but the voting rights are assigned to Latimer Inversiones, S.L. as their beneficial owner.

In all other aspects, the aforementioned syndication agreement remains unaltered.

Boadilla del Monte (Madrid), 19th November 2012