



**BANCO SANTANDER APPLIED FOR THE DELISTING OF ITS SHARES FROM THE MARKET  
ORGANISED AND MANAGED BY BORSA ITALIANA**

**SALE FACILITY WILL BE ATTRIBUTED TO BANCO SANTANDER'S SHAREHOLDERS TO  
SELL THEIR SHARES (ES0113900J37) ON THE SPANISH MARKET**

**Madrid, 25 July 2018** – Banco Santander (the “**Bank**”) announces that, on 24 July 2018, its Board of Directors has resolved to delist its shares (ISIN code ES0113900J37) (the “**Shares**”) from the MTA segment (*Mercato Telematico Azionario*) (the “**MTA**”), organised and managed by Borsa Italiana S.p.A. (“**Borsa Italiana**”).

It is also announced that today the Bank will file the request for the delisting of the Shares with Borsa Italiana, in accordance with Article 2.5.6 of the Rules of Borsa Italiana. Within 10 days, Borsa Italiana will issue a notice (*avviso di borsa*) setting the date of the delisting from which the Shares will cease to be traded on the MTA (the “**Effective Date**”), it being understood that, starting from the Effective Date, the Shares will in any case remain listed on the Spanish market.

In order to facilitate the sale of the Shares before the Effective Date, the Bank – through BNY Mellon Capital Markets EMEA Limited (“**CaML**”) - will make available a sale facility procedure (the “**Sale Facility**”) intended to facilitate the sale, by the Bank’s shareholders, of their Shares on the Spanish market through their custodians, without bearing certain intermediation or brokerage costs, under the terms and conditions of a sale facility agreement, whose main terms are summarized below (the “**Sale Facility Agreement**”).

**The commencement date and the period of availability of the Sale Facility will be disclosed to the public by means of a press release issued by the Bank as soon as Borsa Italiana announces the Effective Date.**

The Sale Facility will be offered exclusively to direct members of Monte Titoli S.p.A.’s centralized management system, subject to completion of CaML's onboarding procedures and execution of an accession letter to the Sale Facility Agreement (the “**Direct Members**”). Therefore, the Bank’s shareholders, in order to have access to the Sale Facility, will have to make a specific request to their custodians, which, in turn, if it accepts the request, will contact the applicable Direct Members.

In any case, it should be noted that the sale order for the Shares must be received by CaML no later than seven (7) Spanish settlement days prior to the Effective Date. Nevertheless, it should be noted that custodians may not accept sale orders after the seventh Spanish settlement day prior to the Effective Date; **therefore, the Bank’s shareholders are called upon to contact their custodians on time in order to be granted access to the Sale Facility in accordance with their custodians’ timing.**

Upon specific settlement instruction from a Direct Member,, Monte Titoli S.p.A. will transfer

the Shares to a settlement account opened with CaML's custodian in Spain for settlement of the sale in Spain.. The Bank's shareholders are responsible for instructing timely settlement of their sale through their custodians and the applicable Direct Member. The sale of the Shares must be settled within two (2) Spanish trading days after the day in which CaML executed the sale order on the Spanish market. The Shares will be sold at the Spanish market price at the time of the sale. Therefore, any Bank's shareholders participating in the Sale Facility through their custodians will assume the risk of fluctuation of the Shares' price on the Spanish market in the period between the time they submitted their sale order and the time the sale order is executed on the Spanish market.

The Bank will bear the costs incurred in connection with the sale of the Shares on the Spanish market, excluded any potential costs charged by the Direct Members on the Bank's shareholders, which will bear such costs.

Lastly, the Bank's shareholders may sell their Shares in the Sale Facility on a voluntary basis and – since the Shares will remain listed on the MTA during the entire duration of the Sale Facility and until the Effective Date – the Bank's shareholders may decide to sell their Shares outside the Sale Facility or to not sell their Shares. In such case, the Shares will be subject to the terms and conditions applicable by the relevant Custodians for financial instruments listed on a foreign stock exchange, notwithstanding the fact that the Shares will cease to be listed on the MTA from the Effective Date.

Direct Members may request additional information regarding the Sale Facility and the full text of the Sale Facility Agreement from CaML at the following e-mail address [CapitalMarketsEMEA@bnymellon.com](mailto:CapitalMarketsEMEA@bnymellon.com).