SUPPLEMENT DATED 17 AUGUST 2018 TO THE BASE PROSPECTUS DATED 8 MARCH 2018

BANCO SANTANDER, S.A.

(incorporated with limited liability in Spain)

€25,000,000,000 PROGRAMME FOR THE ISSUANCE OF DEBT INSTRUMENTS

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with the base prospectus dated 8 March 2018 (the "**Base Prospectus**"), prepared by Banco Santander, S.A. ("**Santander**", "**Banco Santander**", the "**Issuer**" or the "**Bank**") in connection with its programme (the "**Programme**") for the issuance of up to €25,000,000,000 in aggregate principal amount of debt instruments (the "**Instruments**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 16 of Directive 2003/71/EC and amendments thereto including Directive 2010/73/EU (the "**Prospectus Directive**"), and has been approved by the Central Bank of Ireland as competent authority for the purpose of the Prospectus Directive. The Central Bank of Ireland only approves this Supplement as meeting the requirements imposed under EU and Irish law pursuant to the Prospectus Directive.

This Supplement has been prepared for the purposes of incorporating by reference in the Base Prospectus (a) the Issuer´s Form 20-F (as defined below) and (b) the Bank's June 2018 Financial Statements (as defined below).

IMPORTANT NOTICES

The Issuer accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, 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.

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

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of the Instruments issued under the Programme has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below.

DOCUMENTS INCORPORATED BY REFERENCE

The information set out below shall supplement the section of the Base Prospectus entitled "Documents incorporated by reference" on pages 79 to 81 of the Base Prospectus.

The following documents shall be deemed to be incorporated by reference in and to form part of, the Base Prospectus and are published on the website of Banco Santander (www.santander.com):

(1) The Form 20-F

The Form 20-F of the Issuer for the financial year ended 31st December 2017 was filed with the U.S. Securities and Exchange Commission on March 28th, 2018 (the "**Form 20-F**").

The Form 20-F is available on the following websites:

https://www.sec.gov/Archives/edgar/data/891478/000155837018002470/san-20171231x20f.htm

https://www.santander.com/csgs/Satellite/CFWCSancomQP01/es_ES/pdf/20F_2017_FINAL_es.pdf

A copy of the Form 20-F has been filed with the Central Bank of Ireland and the Irish Stock Exchange and, by virtue of this Supplement, the Form 20-F is incorporated by reference in, and forms part of, the Base Prospectus.

(2) The June 2018 Financial Statements

An English language translation of the audited interim condensed consolidated financial statements of the Issuer prepared under IFRS-EU for the six month period ended 30 June 2018, together with the relevant Independent Auditor's Report, have been filed with the Central Bank of Ireland and are incorporated by reference and form part of this Supplement in their entirety.

These financial statements are available on the following website:

https://www.santander.com/csgs/Satellite/CFWCSancomQP01/en_GB/pdf/estados_financieros_intermedios_consolidados_santander_270718_en.pdf

Any information not specified in the cross-reference table set out below but which is included in the document from which the information incorporated by reference has been derived, is for information purposes only and is not incorporated by reference because it is not relevant for the investor.

Issuer Interim Financial Information

The table below sets out the relevant page references in the English language translations of the audit and financial statements reports of the Issuer for the six month period ended 30 June 2018 (the "**June 2018 Financial Statements**") where the following information incorporated by reference in this Base Prospectus can be found:

	Information incorporated by reference in this Base Prospectus	**June 2018 Financial Statements page reference**[(1)]
1.	Auditor's report on consolidated financial statements for the six month period ended 30 June 2018	1-9[(2)]
2.	Audited consolidated balance sheets for the six month period ended 30 June 2018 and the comparative consolidated financial information of the Issuer for the year ended 31 December 2017........	BS 1-2[(3)]
3.	Audited consolidated income statements for the six month period ended 30 June 2018 and the comparative consolidated financial information of the Issuer for the six month period ended 30 June 2017	IC 1[(4)]

Information incorporated by reference in this Base Prospectus		June 2018 Financial Statements page reference(1)
4.	Audited consolidated statements of recognised income and expense for the six month period ended 30 June 2018 and the comparative consolidated financial information of the Issuer for the six month period ended 30 June 2017.............	IE 1(5)
5.	Audited consolidated statements of changes in total equity for the six month period ended 30 June 2018 and the comparative consolidated statements of changes in total equity for the six month period ended 30 June 2017	CTE 1-2(6)
6.	Audited consolidated cash flow statements for the six month period ended 30 June 2018 and the comparative consolidated cash flow statements for the six month period ended 30 June 2017	CF 1(7)
7.	Notes to the consolidated financial statements for the six month period ended 30 June 2018...	N 1-68(8)

Notes:

(1) Not all the pages of the June 2018 Financial Statements are paginated continuously. See Notes below for detailed indications on where the relevant sections incorporated by reference in this Base Prospectus are located.

(2) Page references are to the page numbers of the auditor's report which precedes the June 2018 Financial Statements, located immediately after the front cover page (the front cover page is not paginated).

(3) "BS" corresponds to the section entitled "Consolidated Balance Sheets as of June 30, 2018 and December 31, 2017" of the June 2018 Financial Statements located immediately after the auditor's report (see note (2) above) and the cover page entitled "Consolidated Financial Statements and Consolidated Directors' Report for the six month period ended June 30, 2018" and the page references are to the number of pages of such section as pages are not paginated.

(4) "IC" corresponds to the section entitled "Consolidated Income Statements for the six month periods ended June 30, 2018 and 2017" of the June 2018 Financial Statements located immediately after the section entitled "Consolidated Balance Sheets as of June 30, 2018 and December 31, 2017" (see note (3) above) and page references are to the number of pages of such section as pages are not paginated.

(5) "IE" corresponds to the section entitled "Consolidated statements of recognised income and expense for the six month periods ended June 30, 2018 and 2017" of the June 2018 Financial Statements located immediately after the section entitled "Consolidated Income Statements for the six month periods ended June 30, 2018 and 2017" (see note (4) above) and page references are to the number of pages of such section as pages are not paginated.

(6) "CTE" corresponds to the section entitled "Consolidated statements of changes in total equity for the six month periods ended June 30, 2018 and 2017" of the June 2018 Financial Statements located immediately after the section entitled "Consolidated statements of recognised income and expense for the six month periods ended June 30, 2018 and 2017" (see note (5) above) and page references are to the number of pages of such section as pages are not paginated.

(7) "CF" corresponds to the section entitled "Consolidated statements of cash flows for the six month periods ended June 30, 2018 and 2017" of the June 2018 Financial Statements located immediately after the section entitled "Consolidated statements of changes in total equity for the six month periods ended June 30, 2018 and 2017" (see note (6) above) and page references are to the number of pages of such section as pages are not paginated.

(8) "N" corresponds to the section entitled "Notes to the consolidated financial statements for the six month periods ended June 30, 2018 and 2017" of the June 2018 Financial Statements located immediately after the section entitled "Consolidated statements of cash flows for the six month periods ended June 30, 2018 and 2017" (see note (7) above) and page references are to the page numbers appearing in the bottom right corner of each page in such section.

GENERAL INFORMATION

The following text shall replace in its entirety the sub-section entitled "Significant/Material Change" in the section of the Base Prospectus entitled "General Information":

"6. Since 30 June 2018 there has been no material adverse change in the prospects of the Issuer or the Group, nor any significant change in the financial or trading position of the Issuer or the Group.