

FINAL TERMS

Final Terms dated 12 January 2024

Santander Consumer Bank AS
Legal entity identifier (LEI): 549300A08LH2961IPN13

Issue of SEK550,000,000 Floating Rate Senior Preferred Notes, due January 2027 (the "Notes")

under the €2,500,000,000

Euro Medium Term Note Programme

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

MIFID II product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO UK RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

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 3 November 2023 constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information. The Base Prospectus is available for viewing on <https://www.euronext.com/en/markets/dublin>.

1. (i) Series Number: 34
(ii) Tranche Number: 1
(iii) Date on which the Notes become fungible: Not applicable
2. Specified Currency or Currencies: Svenska Kronor ("SEK")
3. Aggregate Principal Amount: SEK550,000,000
 - (i) Series: SEK550,000,000
 - (ii) Tranche: SEK550,000,000
4. Issue Price: 100 per cent. of the Aggregate Principal Amount
5. Specified Denominations: SEK2,000,000 and integral multiples of SEK1,000,000 in excess thereof
6. (i) Issue Date: 18 January 2024
(ii) Interest Commencement Date: Issue Date
7. Maturity Date: Interest Payment Date falling in January 2027
8. Interest Basis: 3-month STIBOR + 0.98 per cent. Floating Rate
(further particulars specified at point 13 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.

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| 10. | Put/Call Options: | Not applicable |
| 11. | (i) Status of the Notes: | Senior Preferred |
| | (A) No Right of Set-Off or Counterclaim: | Not Applicable |
| | (B) Regulatory Consent: | Applicable |
| | (C) Restricted Gross-up Senior Preferred Notes: | Not Applicable |
| | (D) Unrestricted Events of Default: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 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 beginning on (and including) an Interest Payment Date and ending on (but excluding) the next Interest Payment Date. |
| | (ii) Interest Payment Dates: | Interest will be payable quarterly in arrears on 18 January, 18 April, 18 July and 18 October in each year from and including 18 April 2024 up to and including the Maturity Date, in each case subject to adjustment in accordance with Business Day Convention specified in (iv) below |
| | (iii) First Interest Payment Date: | 18 April 2024 |
| | (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): | Citibank, N.A., London Branch (the " Determination Agent ") |
| | (vii) Screen Rate Determination | |
| | • Reference Rate: | 3-month STIBOR |
| | • Interest Determination Date(s): | 11.00 a.m. Stockholm time on the second Stockholm business day prior to the start of each Interest Period |

- Relevant Screen Page: Refinitive's page "STIBOR="
- (viii) ISDA Determination: Not Applicable
- (ix) Margin(s): +0.98 per cent. per annum
- (x) Minimum Rate of Interest: Not applicable
- (xi) Maximum Rate of Interest: Not applicable
- (xii) Day Count Fraction: Act/360, adjusted

PROVISIONS RELATING TO REDEMPTION AND SUBSTITUTION OR VARIATION

- 14. Call Option (Condition 5.3): Not applicable
- 15. Put Option (Condition 5.6): Not applicable
- 16. Regulatory Call (Condition 5.7) Not applicable
- 17. Redemption upon occurrence of an MREL Disqualification Event and amounts payable on redemption therefor: Not applicable
- 18. Maturity Redemption Amount of each Note: SEK1,000,000 per Note of SEK1,000,000 specified denomination
- 19. Early Redemption Amount (Tax):
Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default: SEK1,000,000 per Note of SEK1,000,000 specified denomination
- 20. Substitution and Variation Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 21. 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
- 22. New Global Note: Yes
- 23. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
- 24. Business Day: Stockholm and TARGET
- 25. Relevant Financial Centre: Stockholm and TARGET
- 26. Relevant Financial Centre Day: Stockholm

THIRD PARTY INFORMATION

Not applicable

CONFIRMED

Issuer

SANTANDER CONSUMER BANK AS

By: _____

Authorised Signatory



Date

Anders Fuglsang



Tom Einar Drøgeby

27. Details relating to Instalment Notes: Not applicable

DISTRIBUTION

28. (i) If syndicated, names and addresses of Managers and underwriting commitments: Not applicable

(ii) Date of Subscription Agreement: Not applicable

29. If non-syndicated, name and address of Dealer/Manager: DNB Bank ASA
Dronning Eufemias gate 30
N-0191 Oslo
Norway

30. Stabilising Manager(s) (if any): Not applicable

31. Total commission and concession: Not applicable

32. U.S. Selling Restrictions: Reg. S Category 2; TEFRA D

33. Prohibition of Sales to EEA Retail Investors: Applicable

34. Prohibition of Sales to UK Retail Investors: Applicable

35. Prohibition of Sales to Belgian Consumers: Applicable

PART B — OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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| (i) | 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 Euronext Dublin and to trading on its regulated market with effect from or about the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR1,000 |
| (iii) | Trade Date | 10 January 2024 |

2. RATINGS

The Notes to be issued have rated:

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| Moody's: | A2 |
| Fitch: | A |

These credit ratings have been issued by Moody's France SAS, and Fitch Ratings Ireland Limited.

Each of Moody's France SAS, Fitch Ratings Ireland Limited is established in the European Economic Area and is registered under Regulation (EC) No. 1060/2009 (as amended) (the "EU CRA Regulation"). As such each of Moody's France SAS, Fitch Ratings Ireland Limited is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the EU CRA Regulation.

A list of rating agencies registered under the EU CRA Regulation can be found at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Not applicable

4. Floating Rate Notes only — HISTORIC INTEREST RATES

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| (i) Historic interest rates | Details of historic STIBOR rates can be obtained from Reuters or Refinitiv. |
| (ii) Benchmarks | STIBOR is provided by Swedish Financial Benchmark Facility AB ("SFBF"). As at the date hereof, SFBF appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (<i>Register of administrators and benchmarks</i>) of the Regulation (EU) No. 2016/1011. |

5. OPERATIONAL INFORMATION

ISIN: XS2749542481

Common Code: 274954248

Any Clearing System other than Euroclear and Clearstream, Luxembourg 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.

6. USE OF PROCEEDS AND NET PROCEEDS

Reasons for the offer and estimated net proceeds: The net proceeds of the issue of the Notes (the estimated amount of which is SEK549,670,000) will be used for General Corporate Purposes (as such term is defined in the Base Prospectus)

Green Bond: Not applicable

Social Bond: Not applicable

Sustainable Bond: Not applicable