



MATERIAL FACT

Banco Santander, S.A. (the "Bank") hereby announces that Moody's Investor Service has published on 16 April 2018 their revised ratings for the Bank, as detailed below:

- Long term senior debt: A2 from A3 (stable outlook).
- Short term senior debt: P-1 from P-2 (stable outlook).

Boadilla del Monte (Madrid), 17 April 2018