



MATERIAL FACT

Banco Santander, S.A. (the "Bank") hereby announces that DBRS, Inc. ("DBRS") has published on 12 April 2018 their revised ratings for the Bank, as detailed below:

- Long term rating: A (high) from A. Stable outlook.
- Short term rating: R-1 (middle) from R-1 (low). Stable outlook.

Boadilla del Monte (Madrid), 12 April 2018