

Final Terms dated 20 December 2016

**Santander Consumer Bank AS**  
**Issue of SEK 150,000,000 Floating Rate Notes due November 2019**

**to be consolidated and form a single series with SEK 500,000,000 Floating Rate Notes due November 2019,  
SEK 500,000,000 Floating Rate Notes due November 2019 and SEK 300,000,000 Floating Rate Notes due  
November 2019**

**under the €2,500,000,000**

**Euro Medium Term Note Programme**

**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 15 June 2016, which constitutes a base prospectus for the purposes of the Directive 2003/71/EC and amendments thereto including Directive 2010/73/EU (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing on [www.ise.ie](http://www.ise.ie).

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|----|-------|------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | (i)   | Series Number:                           | 9                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|    | (ii)  | Tranche Number:                          | 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|    | (iii) | Date on which the Notes become fungible: | The Notes shall be consolidated, form a single series and be interchangeable for trading purposes with the SEK 500,000,000 Floating Rate Notes due November 2019, issued on 17 November 2016, SEK 500,000,000 Floating Rate Notes due November 2019, issued on 29 November 2016 and SEK 300,000,000 Floating Rate Notes due November 2019, issued on 13 December 2016 on the exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph 18 below which is expected to occur on or about 31 January 2017. |
| 2. |       | Specified Currency or Currencies:        | Swedish Krona ("SEK")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 3. |       | Aggregate Principal Amount:              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|    | (i)   | Series:                                  | SEK 1,450,000,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|    | (ii)  | Tranche:                                 | SEK 150,000,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

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|-----|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4.  | Issue Price:                                              | 100.023 per cent. of the Aggregate Principal Amount of this Tranche plus accrued interest corresponding to the period from, and including, the Interest Commencement Date to, but excluding, the Issue Date. |
| 5.  | Specified Denominations:                                  | SEK 1,000,000                                                                                                                                                                                                |
| 6.  | (i) Issue Date:                                           | 22 December 2016                                                                                                                                                                                             |
|     | (ii) Interest Commencement Date:                          | 17 November 2016                                                                                                                                                                                             |
| 7.  | Maturity Date:                                            | Interest Payment Date falling on 18 November 2019                                                                                                                                                            |
| 8.  | Interest Basis:                                           | 3 month STIBOR + 0.80 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.                                                      |
| 10. | Put/Call Options:                                         | Not Applicable                                                                                                                                                                                               |
| 11. | (i) Status of the Notes:                                  | Senior                                                                                                                                                                                                       |
|     | (iii) Date Board approval for issuance of Notes obtained: | 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):        | The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Interest Payment Date and each subsequent period of approximately three months beginning on (and including) an Interest Payment Date and ending on (but excluding) the next following Interest Payment Date. There will be a long first Interest Period from, and including, the Interest Commencement Date to, but excluding, 18 February 2017. |
|     | (ii) Interest Payment Dates:   | Interest will be payable quarterly in arrears on 18 February, 18 May, 18 August and 18 November from and including First Interest Payment Date up to and including the Maturity Date, subject to adjustment in                                                                                                                                                                                                                                                  |

accordance with the Modified Following Business Day Convention.

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|--------|---------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|
| (iii)  | First Interest Payment Date:                                                                            | 18 February 2017                                                              |
| (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) (if not the Agent): | Not Applicable                                                                |
| (vii)  | Screen Rate Determination                                                                               |                                                                               |
|        | • Reference Rate:                                                                                       | 3 month STIBOR                                                                |
|        | • Interest Determination Date(s):                                                                       | The second Stockholm Business Days prior to the start of each Interest Period |
|        | • Relevant Screen Page:                                                                                 | Reuters screen SIDE page                                                      |
| (viii) | ISDA Determination:                                                                                     | Not Applicable                                                                |
| (ix)   | Margin(s):                                                                                              | + 0.80 per cent. per annum                                                    |
| (x)    | Minimum Rate of Interest:                                                                               | 0.00 per cent. per annum                                                      |
| (xi)   | Maximum Rate of Interest:                                                                               | Not Applicable                                                                |
| (xii)  | Day Count Fraction:                                                                                     | Actual/360                                                                    |

#### **PROVISIONS RELATING TO REDEMPTION**

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|-----|------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|
| 14. | Call Option:                                                                                               | Not applicable                                                 |
| 15. | Put Option:                                                                                                | Not applicable                                                 |
| 16. | Maturity Redemption Amount of each Note:                                                                   | SEK 1,000,000 per Note of SEK 1,000,000 specified denomination |
| 17. | Early Redemption Amount (Tax):                                                                             |                                                                |
|     | Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default: | As per Condition 5.02                                          |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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|-----|-------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 18. | Form of Notes:                                                                                                    | Bearer<br><br>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 |
| 19. | New Global Note:                                                                                                  | Yes                                                                                                                                                                                         |
| 20. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No                                                                                                                                                                                          |
| 21. | Business Day:                                                                                                     | TARGET2                                                                                                                                                                                     |
| 22. | Relevant Financial Centre:                                                                                        | TARGET2, Stockholm, Oslo                                                                                                                                                                    |
| 23. | Relevant Financial Centre Day:                                                                                    | TARGET2, Stockholm, Oslo                                                                                                                                                                    |
| 24. | Details relating to Instalment Notes:                                                                             | Not applicable                                                                                                                                                                              |

**DISTRIBUTION**

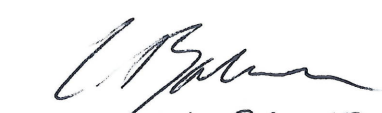
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|-----|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------|
| 25. | (i) If syndicated, names and addresses of Managers and underwriting commitments: | Not Applicable                                                                   |
|     | (ii) Date of Subscription Agreement                                              | Not Applicable                                                                   |
| 26. | If non-syndicated, name and address of Dealer/Manager:                           | Svenska Handelsbanken AB (publ), Blasieholmstorg 11, SE-106 70 Stockholm, Sweden |
| 27. | Total commission and concession:                                                 | Not Applicable                                                                   |
| 28. | US Selling Restrictions:                                                         | Reg. S Category 2; TEFRA D                                                       |

**CONFIRMED**

**Issuer**  
**SANTANDER CONSUMER BANK AS**

By:   
 \_\_\_\_\_  
 Authorised Signatory  
 Anders Bruun-Olsen  
 Chief Financial Officer

Date

  
 CHRISTINA DALCAEN  
 NORDIC TREASURY DIRECTOR

## PART B — OTHER INFORMATION

### 1. 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 the Irish Stock Exchange and to trading on its regulated market with effect from on or about Issue Date.

### 2. RATINGS

The Notes to be issued have been rated:

Fitch: A-

Moody's: A3

Each of Fitch Ratings (Fitch) and Moody's Investors Service España, S.A. (Moody's) is established in the EU and registered under Regulation (EC) No 1060/2009, as amended (the "CRA Regulation").

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

Save as discussed in the section entitled "*Subscription and Sale*" of the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Estimated net proceeds: SEK 149,979,791.67

(ii) Estimated total expenses: EUR 600

5. **Fixed Rate Notes only** Not Applicable

### 6. Floating Rate Notes only — HISTORIC INTEREST RATES

Details of historic STIBOR rates can be obtained from Reuters.

### 7. OPERATIONAL INFORMATION

ISIN: XS1539588316 to be consolidated and form a single series with XS1518582447 in accordance with paragraph 1(iii) above

Common Code: 153958831 to be consolidated and form a single series with Common Code 151858244 in accordance with paragraph 1(iii) above

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.