



MATERIAL FACT

Banco Santander, S.A. (the "Bank") hereby announces that following the recent upgrade of the Spanish sovereign debt rating by Standard & Poor's Ratings Services, the agency published on 6 April 2018 their revised ratings for the Bank, as detailed below:

- Long term rating: A from A- (stable outlook).
- Short term rating: A-1 from A-2 (stable outlook).

Boadilla del Monte (Madrid), 6 April 2018