

ANNEX

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	THIS NOTIFICATION RELATES TO MS. ANA PATRICIA BOTIN-SANZ DE SAUTUOLA Y O'SHEA.
2	Reason for the notification	
a)	Position/status	CHAIRMAN OF THE ISSUER.
b)	Initial notification /Amendment	INITIAL NOTIFICATION
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	BANCO SANTANDER, S.A.
b)	LEI	5493006QMFDDMYWIAM13
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037)
b)	Nature of the transaction	CONTRIBUTION OF 340,000 SHARES OF MS ANA PATRICIA BOTÍN SANZ DE SAUTUOLA Y O'SHEA TO PERGAMO INVERSIONES, S.L. (COMPANY CONTROLLED BY MS ANA PATRICIA BOTÍN-SANZ DE SAUTUOLA Y O'SHEA). ACQUISITION OF 340,000 SHARES BY PERGAMO INVERSIONES, S.L. (COMPANY CONTROLLED BY MS ANA PATRICIA BOTÍN-SANZ DE SAUTUOLA Y O'SHEA) AS A RESULT OF A CONTRIBUTION

		<p>OF SHARES OF ANA PATRICIA BOTÍN-SANZ DE SAUTUOLA Y O'SHEA.</p> <p>DATION IN PAYMENT OF 340,000 SHARES OF PERGAMO INVERSIONES, S.L. (COMPANY CONTROLLED BY MS ANA PATRICIA BOTÍN-SANZ DE SAUTUOLA Y O'SHEA) TO CRONJE, S.L. (COMPANY CONTROLLED BY MS ANA PATRICIA BOTÍN-SANZ DE SAUTUOLA Y O'SHEA).</p> <p>ACQUISITION OF 340,000 SHARES BY CRONJE, S.L. (COMPANY CONTROLLED BY MS ANA PATRICIA BOTÍN-SANZ DE SAUTUOLA Y O'SHEA) AS A RESULT OF A DATION IN PAYMENT OF SHARES OF PERGAMO INVERSIONES, S.L. (COMPANY CONTROLLED BY MS ANA PATRICIA BOTÍN-SANZ DE SAUTUOLA Y O'SHEA).</p>								
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>5.46*</td> <td>340,000</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>5.45**</td> <td>340,000</td> </tr> </tbody> </table> <p>*TRANSACTION BETWEEN MS ANA PATRICIA BOTÍN SANZ DE SAUTUOLA Y O'SHEA AND PERGAMO INVERSIONES, S.L.</p> <p>**TRANSACTION BETWEEN PERGAMO INVERSIONES, S.L. AND CRONJE, S.L.</p>	Price(s)	Volume(s)	5.46*	340,000	Price(s)	Volume(s)	5.45**	340,000
Price(s)	Volume(s)									
5.46*	340,000									
Price(s)	Volume(s)									
5.45**	340,000									
d)	<p>Aggregated information</p> <p>- Aggregated volume</p> <p>- Price</p>	<p>ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037):</p> <table border="1"> <thead> <tr> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td>5.46</td> <td>340,000</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td>5.45</td> <td>340,000</td> </tr> </tbody> </table> <p>SEE b) and c) ABOVE.</p>	Price	Volume	5.46	340,000	Price	Volume	5.45	340,000
Price	Volume									
5.46	340,000									
Price	Volume									
5.45	340,000									

e)	Date of the transaction	2018-03-12* 2018-03-14**
f)	Place of the transaction	S.I.B.E.