

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	35,486 SHARES GRANTED UNDER THE FIFTH CYCLE OF THE DEFERRED AND CONDITIONAL VARIABLE REMUNERATION PLAN. 30,312 SHARES GRANTED UNDER THE FIRST CYCLE OF THE DEFERRED MULTIYEAR OBJECTIVES VARIABLE REMUNERATION PLAN.

		<p>37,977 SHARES GRANTED UNDER THE SECOND CYCLE OF THE DEFERRED MULTIYEAR OBJECTIVES VARIABLE REMUNERATION PLAN.</p> <p>56,920 SHARES GRANTED UNDER THE THIRD CYCLE OF THE DEFERRED MULTIYEAR OBJECTIVES VARIABLE REMUNERATION PLAN.</p> <p>195,537 SHARES GRANTED UNDER THE FORTH CYCLE OF THE DEFERRED MULTIYEAR OBJECTIVES VARIABLE REMUNERATION PLAN.</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>3,91 EUR</td> <td>35,486</td> </tr> <tr> <td>3,91 EUR</td> <td>30,312</td> </tr> <tr> <td>3,91 EUR</td> <td>37,977</td> </tr> <tr> <td>3,91 EUR</td> <td>56,920</td> </tr> <tr> <td>3,91 EUR</td> <td>195,537</td> </tr> </tbody> </table> <p>*THE OPENING SHARE PRICE ON THE DAY ON WHICH THE SHARES WERE DELIVERED (13 FEBRUARY 2020) WAS EUR 3,91.</p>	Price(s)*	Volume(s)	3,91 EUR	35,486	3,91 EUR	30,312	3,91 EUR	37,977	3,91 EUR	56,920	3,91 EUR	195,537
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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>3,91 EUR</td> <td>356,232</td> </tr> </tbody> </table>	Price	Volume	3,91 EUR	356,232								
Price	Volume													
3,91 EUR	356,232													
e)	Date of the transaction	2020-02-13												
f)	Place of the transaction	XMAD												