

Santander Names Swati Bhatia Head of Retail Banking and Transformation

Appointment underscores the Santander US commitment to transforming the Retail Bank

BOSTON, March 27, 2024 – Santander Bank, N.A. (“Santander Bank” or “the Bank”) announced today that Swati Bhatia has joined as head of Retail Banking and Transformation, effective immediately. Bhatia reports to Tim Wennes, Santander Bank CEO and Santander US country head, and to Daniel Barriuso, global head of Retail and Commercial Banking and Group Transformation.

In this capacity, Bhatia will lead the U.S. Consumer and Business Banking business and all related digital transformation initiatives, with a focus on building new capabilities, simplifying existing processes, and enhancing customer experiences while lowering the cost to serve.

“The Bank has reached an inflection point as we progress towards becoming a national, digital bank with branches, and I am delighted to have Swati leading the business during this next chapter. Her track record of innovation in consumer banking, coupled with a strong background in risk and controls, provides her with the right combination of experiences to scale the digital platform and grow the business nationally,” said Tim Wennes, Santander Bank CEO and Santander US country head.

Bhatia has deep digital banking and product expertise, most recently leading the Marcus business at Goldman Sachs. Prior, she served as the Chief Payments Risk Officer at Stripe, where she was instrumental in building the company’s risk and compliance infrastructure. She also held a variety of leadership roles at PayPal and Capital One, spanning digital banking platforms and products, marketing and customer experience, governance and risk management, and operations.

“Santander is a respected and innovative global banking leader, and I am excited to be joining the Retail Bank business at this pivotal moment of transformation and growth. Santander’s globally connected technology platforms and depth of digital expertise provides a competitive advantage and positions the business for profitable growth in the U.S. market,” said Swati Bhatia, head of Retail Banking and Transformation in the U.S.

The Bank remains core to the Santander US growth strategy, generating deposits to fund its leading U.S. auto franchise. Santander Bank, N.A. has combined \$75 billion in deposits and 1.8 million customers.

Santander Bank, N.A. is one of the country’s largest retail and commercial banks, with \$102 billion in assets. With its corporate offices in Boston, the Bank’s more than 5,100 employees and more than 1.8 million customers are principally located in Massachusetts, New Hampshire, Connecticut, Rhode Island, New York, New Jersey, Pennsylvania and Delaware. The Bank is a wholly-owned subsidiary of Madrid-based Banco Santander, S.A. (NYSE: SAN), recognized as one of the world’s most admired companies by Fortune Magazine in 2024, with approximately 165 million customers in the U.S., Europe, and Latin America. It is overseen by Santander Holdings Confidential



USA, Inc., Banco Santander's intermediate holding company in the U.S. For more information on Santander Bank, please visit www.santanderbank.com.

Media Contact:

Andrew Simonelli

andrew.simonelli@santander.us

Caroline Connolly

caroline.connolly@santander.us

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