



Santander US Issues Inaugural \$500 Million Sustainability Notes Under Newly Released Sustainability Funding Global Framework

BOSTON, Sept. 27, 2022 – Santander Holdings USA, Inc. (“Santander US” and “Santander”) announced its first sustainable bond offering on Sept. 6. Santander US is the first Santander Group entity to issue bonds of this kind, utilizing Santander Group’s recently released Green, Social & Sustainability Funding Global Framework (the “Framework”).

Santander US expects to earmark an amount equal to the net proceeds from its \$500 million offering for assets that meet the eligibility criteria described in the Framework. The four-year senior notes, which are callable in three years, pay interest semi-annually at a fixed rate of 5.807% for the first three years and, if not called, quarterly at a floating rate thereafter until maturity.

Santander Investment Securities Inc. was the Sustainability Structuring Agent and book-running manager, with joint book-running managers BNP Paribas, Credit Suisse and J.P. Morgan. Wachtell, Lipton, Rosen & Katz served as legal counsel to Santander US. The offering represents the second transaction in which Santander enlisted minority-, women-, and veteran-owned firms as co-managers, including Loop Capital Markets, MFR Securities, Inc., and Multi-Bank Securities, Inc. Santander US remains committed to incorporating more underrepresented groups on syndicate teams. Sustainalytics provided a second-party opinion on the Framework.

“The completion of the first Santander sustainable bond offering demonstrates Santander US’ deep commitment to responsible banking and sustainable development, and our desire for investors to join us as we continue to work to help people and businesses prosper,” said Santander US CEO Tim Wennes. “The funds we will earmark for our existing or future sustainability projects will strengthen vulnerable communities and help Santander achieve global net zero carbon emissions by 2050.”

Santander US’ strategic environmental, social and governance (“ESG”) pillars include empowering people and businesses, fostering inclusive communities, and supporting the green economy. Santander is committed to business and operational activities that address critical global issues that are important to employees, customers, communities, and varied and diverse stakeholders.

Key 2021 highlights from Santander’s strategic ESG pillars include:

- **Empowering People and Businesses** – 46,000 individuals received financial education, \$100 million investment in digital transformation for consumer banking, 167,000 financially empowered people, and filling 50 percent of Santander jobs with internal candidates
- **Fostering Inclusive Communities** – 400+ partner organizations supported, 100,000 people helped, 25,000+ volunteer hours and \$18 million in charitable giving



- **Supporting the Green Economy** – 100 percent carbon neutral operations, \$3.1 billion in renewable finance exposure supporting \$7.8 billion in total deal size, participant in sustainability linked transactions totaling \$79.2 billion, 47.7 percent electricity from renewable sources, \$697 million of hybrid electric vehicle finance and 100 percent elimination of single-use plastics where feasible

Read more about Santander US' ESG highlights in the [2021 Environmental, Social and Governance \("ESG"\) report](#).

Since 2017 Santander US has invested \$14 billion in community development lending and investments, charitable grants and volunteering, including \$12.1 billion in lending and \$1.9 billion in investments to underserved communities, as well as \$57 million in grants and more than 65,000 volunteer hours by Santander US colleagues. Santander US consistently receives top rankings as a leader in renewable project finance and received "Deal of the Year" awards in 2021 for Vineyard Wind, the largest offshore wind farm in the U.S.

About Santander Holdings USA, Inc.

Santander Holdings USA, Inc. is a wholly owned subsidiary of Madrid-based Banco Santander, S.A. (NYSE: SAN) (Santander), a global banking group with 157 million customers in the U.S., Europe and Latin America. As the intermediate holding company for Santander's U.S. businesses, SHUSA is the parent organization of financial companies with approximately 14,600 employees, approximately 5 million customers, and \$160 billion as of December 2021. These include Santander Bank, N.A., Santander Consumer USA Holdings Inc., Banco Santander International, Santander Securities LLC, Santander Investment Securities Inc., and several other subsidiaries. Santander US is recognized as a top 10 auto lender, a top 10 multifamily lender, and a top 20 commercial real estate lender, and has a growing wealth management business with more than \$41 billion in assets under management. For more information on Santander US, please visit www.santanderus.com.

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