
Press Release

SANTANDER HOLDINGS USA STRENGTHENS BOARD WITH NEW INDEPENDENT DIRECTORS

- ***Santander names five to the SHUSA Board, including four new independent directors***
- ***Creates lead independent directorship***

Boston, June 19, 2015 - Santander Holdings USA, Inc. (SHUSA) today announced a broad reorganization of its Board of Directors, including the appointment of four new independent SHUSA directors and the creation of the position of Lead Independent Director.

The new independent SHUSA directors will be Alan Fishman, Chairman of Ladder Capital; Thomas S. Johnson, former Chairman and CEO of GreenPoint Capital; Catherine Keating, CEO of Commonfund; and Richard Spillenkothen, former head of banking supervision at the Federal Reserve Board and former director of Deloitte & Touche LLP.

SHUSA said Thomas S. Johnson would become the Company's first Lead Independent Director, a newly created position. The Lead Independent Director will chair board meetings in the absence of the Chairman, convene meetings of the independent directors and carry out the annual performance review of the Chairman.

SHUSA is the U.S. holding company of the Santander Group and parent company of fully-owned Santander Bank, N.A. and 59.03%-owned Santander Consumer USA Holdings Inc. (SCUSA).

T. Timothy Ryan, Jr., non-executive Chairman of SHUSA, said: "These changes are among the many steps we are taking to reinforce best practices and meet our standards of excellence. Our new independent directors bring to Santander deep expertise in regulatory matters and experience in large U.S. financial institutions. All have managed banking or consumer finance businesses. Their appointments and the naming of Tom Johnson as the lead independent director will further strengthen governance and oversight of our businesses."

He added: "On behalf of the Board, I would like to thank Gonzalo de las Heras, John P. Hamill, Marian Heard, Manuel Soto, and Alberto Sanchez for the service they have given to Santander through their board service in recent years."

Javier Maldonado, Senior Executive Vice President and head of coordination and control of regulatory projects of Banco Santander, S.A. of Spain, also joined the Board of SHUSA.

Following these appointments, the SHUSA Board will have 14 members, seven of whom are independent, with two vacancies. The new SHUSA directors were also appointed to the Board of Directors of Santander Bank, N.A.



Also joining the Board of Santander Bank are Steve Pateman, head of UK banking at Santander UK; Henri-Paul Rousseau, Vice-Chairman, Power Corporation of Canada; Victor Matarranz, Senior Executive Vice President and Head of Group Strategy, Banco Santander S.A.; and Juan Olaizola, Chief Operating Officer, Santander UK. Mr. Rousseau is an independent director.

Alan Fishman will be Lead Independent Director of Santander Bank.

About Santander

Santander Holdings USA, Inc. (SHUSA) is a wholly-owned subsidiary of Banco Santander, S.A. (NYSE: SAN). Banco Santander is a diversified global retail and commercial bank offering a wide range of financial products and has over 103 million customers worldwide. SHUSA owns 100% of Santander Bank, N.A., a retail and commercial bank with 703 branches and 9,703 employees in the U.S. northeast, and 59.03% of the common stock of Santander Consumer USA Holdings Inc. (NYSE: SC), a Dallas, Texas-based national vehicle finance and unsecured consumer lending company. For more information about Santander Bank, visit www.santanderbank.com. For more information about Santander Consumer USA, visit www.santanderconsumerusa.com.

Santander Bank, N.A. (SBNA) is one of the largest retail banks in the United States by deposits. Its main corporate offices are in Boston and it operates principally in Connecticut, Delaware, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania and Rhode Island. Santander's 9,703 employees serve its 1.8 million customers through the Bank's 703 branches, 2,092 ATMs, call centers, website and mobile app. Supervised by the Office of the Comptroller of the Currency and a member of the Federal Deposit Insurance Corporation, Santander in the United States is a wholly-owned, financially autonomous subsidiary of Banco Santander (NYSE: SAN), a global commercial and retail bank. For more information about Santander, visit www.santanderbank.com or call 877-768-2265.



Biographies of newly appointed SHUSA and Santander Bank Directors:

SHUSA

T. Timothy Ryan, Jr. (SHUSA, SBNA)

Chairman, Santander Holdings USA, Inc. and Santander Bank, N.A.

T. Timothy Ryan, Jr., 69, was appointed to SHUSA and the Bank's Boards in 2014, and serves as Chair of the Board's Executive Committees. Mr. Ryan also has served on the Board of Directors of Great West LifeCo Inc. since 2010 and is on its Compensation Committee, the Board of Directors of Power Corp. of Canada and Power Financial Company since 2011, and has served as Chair of its Audit Committee and as a member of its Executive, Compensation, Investment and Risk Committees. He also served as a director of Markit Ltd. in 2014 and at Lloyds Banking Group from 2009 to 2013. Mr. Ryan was the Vice Chairman for Regulatory Affairs at JPMorgan Chase & Co. from April 2014 through his retirement in October 2014 and Global Head of Regulatory Strategy and Policy from 2013 to 2014; and President and Chief Executive Officer of the Securities Industry and Financial Markets Association and CEO of the Global Financial Markets Association, SIFMA's global affiliate, from 2008 to 2012.

Thomas S. Johnson (SHUSA—Lead Independent Director, SBNA)

Former CEO, GreenPoint Financial Corp.

Thomas S. Johnson, 74, was Chairman and CEO of Green Point Financial Corp. and Green Point Bank from 1993 until he retired in 2004. Prior to his tenure at Green Point, Mr. Johnson was President and Director of Manufacturers Hanover Trust Company from 1989 to 1991. His career in banking started in 1969 at Chemical Bank and Chemical Banking Corporation where he became President and Director in 1983. Mr. Johnson currently sits on the board of Alleghany Corporation.

Alan Fishman (SHUSA, SBNA – Lead Independent Director)

Chairman, Ladder Capital

Alan Fishman, 68, is Chairman of the Board of Directors of Ladder Capital, a leading commercial real estate finance company, providing \$5-\$100 million commercial mortgage loans across the United States. He also serves on the board of Continental Grain Co (Private). Mr. Fishman has had an extensive career in the financial services industry, most recently serving as the Chief Executive Officer of Washington Mutual Inc. Mr. Fishman also served as the Chairman of Meridian Capital Group and as President of Sovereign Bancorp.

Catherine Keating (SHUSA, SBNA)

Chief Executive Officer, Commonfund

Catherine Keating, 52, has been Chief Executive Officer of Commonfund, a firm that primarily serves not-for-profit institutions and pension plans, since January 2015. Previously, Ms. Keating served as head of investment management at JPMorgan Chase & Co., where she was responsible for more than \$700 billion in client assets. She also served as CEO of the company's U.S. Private Bank, and as global head of its wealth advisory and fiduciary services business.



Javier Maldonado (SHUSA, SBNA)

Senior EVP & Head of the New General Directorate for Coordination and Control of Regulatory Projects in the Risks Division, Banco Santander, S.A.

Javier Maldonado Trinchant, 52, has served as Senior Executive Vice President of Banco Santander, Head of the New General Directorate for Coordination and Control of Regulatory Projects in the Risks Division, since September 2014.

Victor Matarranz (SBNA)

Senior EVP and Head of Group Strategy, Banco Santander, S.A.

Víctor Matarranz has been a Senior EVP and the Head of Group Strategy at Banco Santander, S.A. since September 2014. Previously, he was a member of the Executive Committee, the Director of Strategy, and the Chief of Staff to the CEO of Santander UK.

Juan Olaizola (SBNA)

Chief Operating Officer, Santander UK

Juan Olaizola has been serving as Chief Operating Officer at Santander UK since 2012. He previously served as Director of Manufacturing at Banco Santander, S.A. Prior to his time at Banco Santander, he worked at IBM Global Services, serving as the Vice-President of EMEA (IBM Financial Services Consulting) in London, among other roles. Mr. Olaizola sits on the Boards of Santander Insurance Services UK Ltd and Ingenieria de Software Bancario (ISBAN), as well as the advisory board of Fintech Investments.

Scott Powell (SHUSA, SBNA)

Chief Executive Officer, Santander Holdings USA

Scott Powell, 52, was appointed as Director, President and Chief Executive Officer of SHUSA in March 2015. Previously, Mr. Powell was Executive Chairman of National Flood Services Inc. from 2013 to 2014. Prior to that, he was employed at JPMorgan Chase & Co. and its predecessor BankOne from 2002 until his retirement in February 2012, most recently as the Head of Home Lending Default from July 2011 to February 2012. He previously served as Head of JPMorgan's Banking and Consumer Lending Operations from June 2010 to June 2011, Chief Executive Officer of Consumer Banking from January 2007 to May 2010, Head of its Consumer Lending Businesses from March 2005 to December 2006, and Chief Risk Officer, Consumer from 2004 to February 2005.

Henri-Paul Rousseau (Independent)

Vice-Chairman, Power Corporation of Canada

Henri-Paul Rousseau, 66, has been Vice-Chairman of Power Corporation and of Power Financial since 2009. He is a Director of several Power group companies, including Power Corporation of Canada, Power Financial Corp, Great-West Lifeco, London Life Insurance, Canada Life Assurance, and IGM Financial. Previously, Mr. Rousseau was President and Chief Executive Officer of the Caisse de dépôt et placement du Québec. Prior to that, he was President and Chief Executive Officer of the Laurentian Bank of Canada, and served as Vice-Chairman, President and Chief Executive Officer of Boréal Assurances Inc., as well as Senior Vice-President of the National Bank of Canada.



Richard Spillenkothen (SHUSA, SBNA)

Former Head of Banking Supervision, Federal Reserve Board

Richard Spillenkothen, 65, most recently served as a Director and Senior Advisor at Deloitte & Touche LLP until 2011. He joined Deloitte's Regulatory & Capital Markets Consulting Practice in Washington, D.C. in 2007, after a career of over 30 years at the Board of Governors of the Federal Reserve System. He was also a senior advisor for the Deloitte Center for Banking Solutions. Before joining Deloitte, Mr. Spillenkothen served as Director of the Federal Reserve Board's Division of Banking Supervision and Regulation from 1991 to 2006. Mr. Spillenkothen served on the Basel Committee on Banking Supervision from 1992 to 2006. From 2003 to 2006 he was the Chairman of the Board of the Association of Supervisors of Banks of the Americas.