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## Press Release

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### **SANTANDER BANK CLOSES \$72.25 MILLION DEAL WITH ANDROID INDUSTRIES, LLC**

Santander Mexico Finances Additional \$12.75 Million to Support Android Operations in Mexico

**BOSTON, March 2, 2018** – Santander Bank today announced that its Equipment Finance group has closed a \$72.25 million equipment line of credit with Android Industries, LLC (Android) in the U.S. Android will use the financing to further expand its operations by refinancing \$40 million of its existing equipment, and use the remaining \$32 million for a 12 month capital expenditure line to purchase new equipment to support a new light duty truck manufacturing program.

“As an industry leader, Android has distinguished itself as the preeminent complex modular assembler and global supply chain manager to the original equipment manufacturers for automobiles and trucks in the U.S. and abroad,” said Vince Belcastro, Santander’s Head of Equipment Finance. “Like Android, we aim to differentiate ourselves from our peers and do this through the relationships we build with our clients and our global capabilities that help them grow their businesses here and around the world.”

Started in 1974 as a builder of tooling and equipment for vehicle production, Android Industries has grown into an international company that assembles instrument panels and a variety of other complex modules for the OE automobile and truck manufacturers. Android is based in Michigan and has locations in North America, South America, Europe and Asia.

“Santander’s ability to provide a comprehensive financing structure to help us meet our U.S., Canadian and Mexican requirements was a critical element for Android in regard to this transaction. Android has tried for some time to bring its global credit relationships under a single umbrella and this new partnership with Santander represents a significant step forward toward this objective for Android” said Gregory Nichols, Android’s Executive Vice President and CFO.

To assist Android to expand its operations in Mexico, Santander Bank worked with its colleagues at Banco Santander Mexico through its global partnership and International Desk to secure additional financing for Android Mexico in the amount of \$12.75 million.

“The coordination between our equipment finance teams in the U.S. and Mexico was key to make this transaction possible,” said Fernando Quesada, Deputy General Director of Business and Institutional Banking at Santander Mexico. “This connectivity is one of the strengths that we are most proud of at Santander, and we see the tremendous value that this creates for our clients. Being able to provide a coordinated approach for both Mexico and the U.S. really simplifies the process for our clients, which is our main priority at Santander.”

[Santander Bank, N.A.](http://www.santanderbank.com) is one of the country’s largest retail and commercial banks. With its corporate offices in Boston, the Bank is a wholly-owned subsidiary of Madrid-based Banco Santander, S.A. (NYSE: SAN) - one of the most respected banking groups in the world with more than 125 million customers in the U.S., Europe, and Latin America. For more information, please visit [www.santanderbank.com](http://www.santanderbank.com).



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