



Press Release

Santander Holdings USA, Inc. Provides Update on Form 10-Q Filing

Boston, MA (August 30, 2016) – Santander Holdings USA, Inc. (the “Company”), will be delayed in the filing of its Quarterly Report on Form 10-Q for the quarter ended June 30, 2016 (the “Form 10-Q”) beyond its August 22, 2016 extended filing date.

As previously disclosed by the Company in its Form 12b-25 filed with the Securities and Exchange Commission (the “SEC”) on August 16, 2016, the Company and Santander Consumer USA Holdings Inc. (“SC”), a majority-owned subsidiary of the Company that is consolidated in the Company’s financial statements, are in the pre-filing submission process with the SEC’s Office of the Chief Accountant regarding SC’s accounting treatment for consideration of net discount in estimating the allowance for credit losses. These matters impact the Company’s Form 10-Q filing as a result of the Company’s consolidation of SC. The resolution of this and other accounting matters disclosed in the Form 12b-25 is expected to impact prior period financial statements. The Company will file the Form 10-Q as soon as possible.

The Company has reviewed all critical relationships and does not foresee a material interruption in or change to normal business activities related to the delayed filing. In addition, the aforementioned accounting matters relate only to non-cash items in our financial statements.

The Company informed the New York Stock Exchange (“NYSE”) on August 23, 2016, it was not in compliance with NYSE’s continued listing requirements under the timely filing criteria outlined in Section 802.01E of the NYSE Listed Company Manual as a result of the Company’s failure to timely file its Form 10-Q. In accordance with NYSE listing requirements, the Company will have six months from August 22, 2016 to file its Form 10-Q with the SEC. The Company can regain compliance with the NYSE listing standards at any time prior to that date by filing the Form 10-Q with the SEC. If the Company fails to file its Form 10-Q prior to that date, the NYSE may grant, at its discretion, a further extension of up to six additional months, depending on the specific circumstances.

About Santander Holdings USA, Inc. (SHUSA)

Santander Holdings USA, Inc. (SHUSA) is a wholly-owned subsidiary of Banco Santander, S.A. (NYSE: SAN) (Santander), a global retail and commercial bank with more than 117 million customers worldwide. As the intermediate holding company for Santander’s U.S. businesses, SHUSA includes five financial companies with more than 17,000 employees, 5.1 million customers and assets of over \$142.2 billion. These include Santander Bank, N.A., one of the country’s largest retail and commercial banks by deposits; Santander Consumer USA Holdings Inc. (NYSE: SC), a national vehicle finance and consumer lending company; Banco Santander International of Miami; Banco Santander Puerto Rico; Santander Securities LLC; and Santander Investment Securities Inc.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements about our expectations, beliefs, plans, or future events are not historical facts and may be forward-looking. Such statements include, but are not limited to, the Company’s statements regarding the anticipated timing of filing of its Quarterly Report on Form 10-Q. These statements are often, but

not always, made through the use of words or phrases such as “anticipates,” “believes,” “can,” “could,” “may,” “predicts,” “potential,” “should,” “will,” “estimates,” “plans,” “projects,” “continuing,” “ongoing,” “expects,” “intends,” and similar words or phrases. Although we believe that the expectations reflected in these forward-looking statements are reasonable, these statements are not guarantees of future performance and involve risks and uncertainties that are subject to change based on various important factors, some of which are beyond our control. For additional discussion of these risks, refer to the section entitled “Risk Factors” and elsewhere in our Quarterly Report on Form 10-Q and our Quarterly Reports on Form 10-Q we file with the SEC. Among the factors that could cause actual results to differ from those reflected in forward-looking statements include, without limitation, the timing and outcome of the pre-filing submission process with the SEC described in this press release; any further delay in the filing of our Form 10-Q; the suspension of our eligibility to use Form S-3 registration statements until we have timely filed our SEC periodic reports for a period of twelve months, which may increase the time and resources we need to expend if we choose to access the public capital markets; the impact on any previously-reported financial statements; additional uncertainties related to accounting issues generally; and other risks and uncertainties described in the Company’s filings with the SEC. New risks and uncertainties emerge from time to time, and it is not possible for the Company to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this press release. In light of the significant uncertainties inherent in the forward-looking information included herein, the inclusion of such information should not be regarded as a representation by the Company or any other person that the Company’s expectations, objectives or plans will be achieved in the timeframe anticipated or at all. Investors are cautioned not to place undue reliance on the Company’s forward-looking statements, and the Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Any forward-looking statements only speak as of the date of this document, and we undertake no obligation to update any forward-looking information or statements, whether written or oral, to reflect any change, except as required by law. All forward-looking statements attributable to us are expressly qualified by these cautionary statements.

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