



Media Statement

July 14, 2016

Statement on the Consent Order Issued by the Consumer Financial Protection Board (CFPB)

Santander Bank is committed to always treating our customers fairly and ensuring our vendors do too. We regret that the vendor we hired to promote our overdraft service may not have followed our instructions and we did not supervise them as closely as we should have. These actions, which occurred several years ago, do not reflect our values and fell short of the high expectations we have for ourselves and our vendors. We are terminating our relationship with the vendor and are continuing to implement additional controls to ensure more effective oversight of our vendors and our processes.

Santander Bank, N.A. is one of the country's top retail and commercial banks by deposits and a wholly owned subsidiary of Banco Santander, S.A. - one of the most respected banking groups in the world. With its corporate offices in Boston, Santander Bank's more than 670 branches and nearly 2,100 ATMs are principally located in Massachusetts, New Hampshire, Connecticut, Rhode Island, New York, New Jersey, Pennsylvania and Delaware. The Bank's 9,400 employees are committed to helping our 2.1 million customers make progress toward their financial goals with the support of our call centers, interactive online banking platform and easy-to-use mobile app. Madrid-based Banco Santander (NYSE: SAN) serves more than 117 million customers in the U.K., Europe, Latin America and the U.S. Through its local affiliates, including Santander Bank, Banco Santander is the largest corporate contributor to higher education in the world, investing over \$165 million annually in colleges and universities across more than 20 countries, including the U.S. For more information on Santander Bank, please visit www.santanderbank.com.

###

Media Contacts:

Ann Davis

617-757-5891

ann.davis@santander.us

Nancy Orlando

617-757-5765

nancy.orlando@santander.us

