



# Santander US Announces \$5.2 million in Giving and Initiatives Supporting Social Equity

*Key actions include immediate charitable contributions to support organizations focused on racial equity, new employee engagement programs, plus a multi-year financial commitment to address racial injustice in communities*

**BOSTON – July 2, 2020** – Santander US announced today steps it is taking to redouble its commitment to racial equity and justice. These latest actions support Santander’s commitment to social equity across its businesses and in the communities it serves. The initiatives include both immediate and longer-term programs. Among them:

## Near-term Initiatives and Giving

- **\$200,000** will be given to non-profits focused on social justice and racial equity, including \$100,000 to the Equal Justice Initiative
- Establishing **Santander Voices**, a user-generated video platform that allows employees to respond to a prompt or answer a question about racism, describe how they are feeling about social equity issues right now and what they plan to do to turn energy into action
- Promoting new programs hosted by Santander’s **Black Employee Network**, including a series of panel discussions around topics such as the significance of Juneteenth, and ways US businesses and the nation can take meaningful steps toward social equity

## Long-term Investments

- **\$3 million** over three years for Santander Bank’s (SBNA’s) Community Development Financial Institutions (CDFIs) Grant Initiative, which is focused on advancing diverse small businesses, as well as addressing the lack of capital, resource and technical assistance investment within communities of color
- **\$1 million** over two years to expand Santander Bank’s Cultivate Small Business program, which provides curriculum, mentors and micro-grants to food industry and small business entrepreneurs, with a focus on owners of color
- **\$1 million** over two years for diverse leadership training, and racial and social equity initiatives

“The actions we are announcing today are part of the ongoing work that Santander is doing to help make our country, our communities and our company places where equality and justice prevail,” said Tim Wennes, Santander US CEO. “This starts with listening to our Black colleagues and hearing their perspectives, engaging in meaningful conversations with community leaders about racial inequality and how to help eradicate it, and providing financial support to organizations dedicated to bringing about real change for people of color.”

In addition to its financial commitments, Santander will encourage employees to volunteer and donate to nonprofit organizations dedicated to social equity and the empowerment of Black and underserved people and communities. Employees can take advantage of Santander's Volunteer Paid Time off program to volunteer virtually or in person, and Santander Bank employees can utilize SBNA's matching gift program to help their charitable contributions make an even greater impact. Santander will also continue the important work of assessing the feedback around inclusion and equal opportunity from employee focus groups, and promoting its already established diversity training and resources, which are widely available to all employees.

Santander US' review of its businesses, people, philanthropic and community investment practices to ensure alignment with its social equity goals is ongoing. We stand with our colleagues, customers and communities in the fight for social justice and the eradication of systemic racism in our communities and places of work.

**Santander Holdings USA, Inc. (SHUSA)** is a wholly-owned subsidiary of Madrid-based Banco Santander, S.A. (NYSE: SAN) (Santander), a global banking group with more than 145 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 six financial companies with approximately 17,000 employees, 5.2 million customers and assets of approximately \$150 billion as of March 31, 2020. These include Santander Bank, N.A., Santander Consumer USA Holdings Inc. (NYSE: SC), Banco Santander International of Miami, Banco Santander Puerto Rico, Santander Securities LLC of Boston, Santander Investment Securities Inc. of New York, and several other subsidiaries.

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