Press Release

RI GOVERNOR, PROVIDENCE MAYOR AND LOCAL BUSINESS LEADERS DISCUSS RHODE ISLAND ECONOMY AT SANTANDER AND GREATER PROVIDENCE CHAMBER OF COMMERCE EVENT

Majority of attending corporate executives and business owners believe Rhode Island economy will improve over the next 12 months

BOSTON, April 7, 2015 – Santander Bank, N.A. and the Greater Providence Chamber of Commerce today hosted their 15th annual meeting for the business community focused on the region’s economic outlook. Over 350 attendees were surveyed in real time regarding their expectations for the local economy in 2015, as well as plans for their respective businesses over the coming year.

“It’s important that the leaders making up Rhode Island’s economy come together to discuss the opportunities, challenges, and trends that await in 2015,” said Mike Lee, a member of Santander Bank’s Executive Management Committee and Head of Commercial Real Estate Banking. “Rhode Island’s vibrant community has a tremendous amount to offer to businesses and consumers, and we are delighted to bring together leaders to talk about the state’s economic future.”

Governor Gina Raimondo discussed her jobs plan for the state of Rhode Island and Mayor Jorge Elorza discussed business opportunities for the city of Providence.

“Everyone has a role to play in strengthening our economy,” said Governor Raimondo. “I applaud Santander and the Greater Providence Chamber of Commerce for hosting this event that assembles business leaders from all sectors to discuss the opportunities to foster innovation and economic growth in Rhode Island.”

“I am committed to making sure Providence works for those who do business in our capital city,” said Mayor Elorza. “Whether it’s streamlining permitting or paying bills online, or improving customer service when you visit City Hall – my administration will always strive for improvement. I thank the Greater Providence Chamber of Commerce and Santander for helping to bring us together to discuss ways we can succeed together.”

Attendees of the annual Economic Outlook Breakfast responded to a series of economic and business-related questions during a real-time poll.

Fifty-three percent of respondents believe the economy in Rhode Island will improve over the next 12 months while 69% see their own business improving during the same period. The poll was conducted in real-time with attendees using automated response devices. In addition to questions about the U.S. and Rhode Island economies, the survey queried attendees about their local and international business expansion plans, employer hiring plans and top challenges facing regional enterprises.
Following the survey, attendees listened to a panel discussion about regional business issues moderated by Laurie White, president of the Greater Providence Chamber of Commerce. The panel included Joseph Azrack, Chairman of the I-195 Redevelopment District Commission; Scott Jensen, Director of the Rhode Island Department of Labor & Training; Stefan Pryor, Rhode Island Secretary of Commerce; and Ed Tebaldi, Associate Professor of Economics at Bryant University.

About Santander

Santander Bank, N.A. 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, Maryland, 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.

Santander - Greater Providence Chamber of Commerce 2015 Economic Outlook Survey Results

1. Thinking about the U.S. broadly, over the next 12 months how do you think the economy will be in comparison to today?

   - Much better shape: 5%
   - Somewhat better shape: 58%
   - About the same: 30%
   - Somewhat worse shape: 5%
   - Much worse shape: 1%

2. Thinking only about Rhode Island, over the next 12 months how do you think the economy will be in comparison to today?

   - Much better shape: 7%
   - Somewhat better shape: 46%
   - About the same: 39%
   - Somewhat worse shape: 7%
   - Much worse shape: 1%
3. Thinking only about your business, over the next 12 months how do you think your business will be in comparison to today?

- Much better shape 17%
- Somewhat better shape 52%
- About the same 29%
- Somewhat worse shape 3%
- Much worse shape 0%

4. Thinking only about your business, what are the most challenging issues you expect to face in the next year. Please select up to three.

- Government regulation and uncertainty 43%
- Cost of fuel and energy 14%
- Cost of employee wages and benefits 40%
- Cost of borrowing/interest rates 16%
- Customer relations 19%
- Sourcing talent and engaging employees 45%
- Managing “big data” and cybersecurity 13%
- Product and process innovation 17%
- Sustainability 15%
- Operational excellence 27%

5. Which of the following best describes your hiring plans for the next 12 months?

- Significant increase 3%
- Slight increase 54%
- No change 38%
- Slight decrease 5%
- Significant decrease 1%

6. If you plan to hire, what are the most important factors behind this decision? Please select up to three.
- Projected sales growth: 43%
- Current staffing levels cannot meet demand: 43%
- Need skills not possessed by current staff: 39%
- Reasonable labor costs: 9%
- Government incentives: 6%
- Economic outlook has improved: 24%
- Expanding into a new segment or market: 35%
- Firm’s financial health has improved: 20%
- No plans to hire: 16%

7. Which of the following best describes your business’s capital expense spending plans in 2015?

<table>
<thead>
<tr>
<th>Response</th>
<th>Responses</th>
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<tbody>
<tr>
<td>Significant increase</td>
<td>11%</td>
</tr>
<tr>
<td>Slight increase</td>
<td>44%</td>
</tr>
<tr>
<td>No change</td>
<td>38%</td>
</tr>
<tr>
<td>Slight decrease</td>
<td>6%</td>
</tr>
<tr>
<td>Significant decrease</td>
<td>2%</td>
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</tbody>
</table>

8. How likely are you to expand your business outside of the United States over the next year?

<table>
<thead>
<tr>
<th>Response</th>
<th>Responses</th>
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<tbody>
<tr>
<td>Highly likely</td>
<td>6%</td>
</tr>
<tr>
<td>Likely</td>
<td>6%</td>
</tr>
<tr>
<td>Not sure</td>
<td>9%</td>
</tr>
<tr>
<td>We have no plans to expand our business globally</td>
<td>79%</td>
</tr>
</tbody>
</table>

9. What might inhibit your international expansion plans? Please select up to three.

<table>
<thead>
<tr>
<th>Response</th>
<th>Responses</th>
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<tbody>
<tr>
<td>Lack of access to local market intelligence in geographic target areas</td>
<td>16%</td>
</tr>
<tr>
<td>Securing legal, accounting or financial experts who</td>
<td>12%</td>
</tr>
<tr>
<td>are experienced in foreign trade</td>
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<tr>
<td>Managing currency risk</td>
<td>10%</td>
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<tr>
<td>Language barriers</td>
<td>11%</td>
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</tbody>
</table>
○ Lack of available workers experienced in global trade 9%
○ Geopolitical risks 8%
○ We are already fully prepared to expand internationally 6%
○ Not applicable 68%

10. If the PawSox were to relocate to a new stadium in Providence, would it make you any more or less likely to attend a baseball game?

- Yes, I would be more likely to take in a game 47%
- No, I would be less likely to take in a game 14%
- Would make no difference 39%

11. Will the Patriots repeat as the Super Bowl champions in 2016?

- Absolutely!!! 43%
- Probably, but it will be close 24%
- Not sure, the odds are against it 19%
- No Way! 15%

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