

SUPPLEMENT DATED 5 APRIL 2017 TO THE BASE PROSPECTUS DATED 18 JULY 2016



SANTANDER CONSUMER BANK, S.P.A.
(incorporated with limited liability in The Republic of Italy)
EUR 3,000,000,000
Euro Medium Term Note Programme

Guaranteed by
SANTANDER CONSUMER FINANCE, S.A.
(Incorporated with limited liability in the Kingdom of Spain)

This Supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus approved on 18 July 2016 (the "**Base Prospectus**") by the Central Bank of Ireland (the "**Central Bank**") prepared by Santander Consumer Bank, S.p.A. (the "**Issuer**") in connection with its Euro Medium Term Note Programme (the "**Programme**") for the issuance of up to €3,000,000,000 in aggregate principal amount of notes ("**Notes**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 16 of Directive 2003/71/EC and amendments thereto including Directive 2010/73/EU (the "**Prospectus Directive**"), and has been approved by the Central Bank as competent authority for the purpose of the Prospectus Directive.

The Issuer accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below.

SUMMARY

In the Summary section, item B.19 B.12 (*Selected Key Financial Information*) appearing on page 4 of the Base Prospectus shall be deleted and replaced in its entirety with the following:

<p>B.19 B.12</p>	<p>Key Financial Information:</p>	<p>Santander Consumer Finance, S.A. and subsidiaries – main financial indicators</p> <p style="text-align: center;">As at and for the year ended:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;"></th> <th style="width: 15%; text-align: center;">31 December 2016</th> <th style="width: 15%; text-align: center;">31 December 2015</th> <th style="width: 10%;"></th> </tr> <tr> <th style="border-top: 1px solid black; border-bottom: 1px solid black;">Consolidated Balance sheet</th> <th style="border-top: 1px solid black; border-bottom: 1px solid black;">(audited)</th> <th style="border-top: 1px solid black; border-bottom: 1px solid black;">(audited)</th> <th style="border-top: 1px solid black; border-bottom: 1px solid black;">Variation (%)</th> </tr> </thead> <tbody> <tr> <td colspan="4" style="text-align: center;"><i>(thousands of euro)</i></td> </tr> <tr> <td>Total assets</td> <td style="text-align: right;">96,241,501</td> <td style="text-align: right;">86,428,716</td> <td style="text-align: right;">11.35%</td> </tr> <tr> <td>Loans and advances to customers ...</td> <td style="text-align: right;">81,983,168</td> <td style="text-align: right;">70,556,348</td> <td style="text-align: right;">16.20%</td> </tr> <tr> <td>Shareholders' equity</td> <td style="text-align: right;">9,398,682</td> <td style="text-align: right;">8,885,322</td> <td style="text-align: right;">5.78%</td> </tr> <tr> <td colspan="4" style="text-align: center;"> </td> </tr> <tr> <th style="border-top: 1px solid black; border-bottom: 1px solid black;">Consolidated Income Statements</th> <th style="border-top: 1px solid black; border-bottom: 1px solid black;">31 December 2016</th> <th style="border-top: 1px solid black; border-bottom: 1px solid black;">31 December 2015</th> <th style="border-top: 1px solid black; border-bottom: 1px solid black;">Variation (%)</th> </tr> <tr> <td colspan="4" style="text-align: center;"><i>(thousands of euro)</i></td> </tr> <tr> <td>Profit before tax</td> <td style="text-align: right;">1,838,089</td> <td style="text-align: right;">1,501,925</td> <td style="text-align: right;">22.38%</td> </tr> <tr> <td>Consolidated Profit for the year</td> <td style="text-align: right;">1,223,535</td> <td style="text-align: right;">1,170,775</td> <td style="text-align: right;">4.51%</td> </tr> <tr> <td>Profit attributable to the Parent</td> <td style="text-align: right;">1,055,253</td> <td style="text-align: right;">1,059,788</td> <td style="text-align: right;">-0.43%</td> </tr> </tbody> </table> <p>There has been no material adverse change in the prospects of the Guarantor nor any significant change in the financial or trading position of the Guarantor since 31 December 2016¹.</p>		31 December 2016	31 December 2015		Consolidated Balance sheet	(audited)	(audited)	Variation (%)	<i>(thousands of euro)</i>				Total assets	96,241,501	86,428,716	11.35%	Loans and advances to customers ...	81,983,168	70,556,348	16.20%	Shareholders' equity	9,398,682	8,885,322	5.78%	 				Consolidated Income Statements	31 December 2016	31 December 2015	Variation (%)	<i>(thousands of euro)</i>				Profit before tax	1,838,089	1,501,925	22.38%	Consolidated Profit for the year	1,223,535	1,170,775	4.51%	Profit attributable to the Parent	1,055,253	1,059,788	-0.43%
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INFORMATION INCORPORATED BY REFERENCE

An English language translation of the audited consolidated financial statements of the Guarantor for the year ended 31 December 2016, together with the auditors' report thereon have been filed with the Central Bank of Ireland and the Irish Stock Exchange.

The table below sets out relevant page references for the English language balance sheet, income statement, cash-flow statement, explanatory notes and auditors' report of the Guarantor for the year ended 31 December 2016 (the "**2016 Consolidated Financial Statements**"):

¹ The B.19 B.12 element has been updated as a result of publication of the 2016 Consolidated Financial Statements by way of this Supplement dated the 5 April 2017.

2016 Consolidated Financial Statements	Page reference
	<i>(pdf document page numbers)</i>
Consolidated Balance Sheets	5-6
Consolidated Income Statements	7
Consolidated Statements of Recognised Income and Expense	8
Consolidated Statements of Changes in Equity	9-10
Consolidated Statements of Cash Flows	11
Notes to the Consolidated Financial Statements	12-66
Auditor's report on Consolidated Financial Statements	2-3

The English language translation of the 2016 Consolidated Financial Statements of the Guarantor is available on the following link:

<http://www.santanderconsumer.com/csgs/StaticBS?blobcol=urldata&blobheader=application%2Fpdf&blobkey=id&blobtable=MungoBlobs&blobwhere=1371947746791&cachecontrol=immediate&ssbinary=true&maxage=3600>

Copies of the 2016 Consolidated Financial Statements specified above as containing information incorporated by reference in the Base Prospectus may also be inspected, free of charge, at the specified offices of the Guarantor and the Issue and Paying Agent. Copies of the 2016 Consolidated Financial Statements are also available on the website of the Irish Stock Exchange.

Any information not listed in the cross reference table set out above but which is included in the 2016 Consolidated Financial Statements from which the information incorporated by reference has been derived, is either not relevant or covered elsewhere in the Base Prospectus.

Information incorporated by reference that is not included in the cross-reference list above, is not required by the relevant schedules of the prospectus regulations.

GENERAL INFORMATION

Paragraph 3 (*Significant/Material Change*) on page 137 of the Base Prospectus shall be deleted and replaced with the following text in its entirety:

"Significant/Material Change

3. Since 31 December 2015 there has been no material adverse change in the prospects of the Issuer nor any significant change in the financial or trading position of the Issuer. Since 31 December 2016 there has been no material adverse change in the prospects of the Guarantor nor any significant change in the financial or trading position of the the Guarantor."