ANNEX

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	THIS NOTIFICATION RELATES TO MR. JOSE ANTONIO ALVAREZ ALVAREZ.
2	**Reason for the notification**	
a)	Position/status	CEO OF THE ISSUER.
b)	Initial notification /Amendment	INITIAL NOTIFICATION
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	BANCO SANTANDER, S.A.
b)	LEI	5493006QMFDDMYWIAM13
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	
a)	Description of the financial instrument, type of instrument Identification code	ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037)
b)	Nature of the transaction	23,601 SHARES GRANTED UNDER THE FIFTH CYCLE OF THE DEFERRED AND CONDITIONAL VARIABLE REMUNERATION PLAN. 20,471 SHARES GRANTED UNDER THE FIRST CYCLE OF THE DEFERRED MULTIYEAR OBJECTIVES VARIABLE REMUNERATION PLAN. 25,411 SHARES GRANTED UNDER THE SECOND CYCLE OF THE DEFERRED MULTIYEAR OBJECTIVES VARIABLE REMUNERATION PLAN.

		38,057 SHARES GRANTED UNDER THE THIRD CYCLE OF THE DEFERRED MULTIYEAR OBJECTIVES VARIABLE REMUNERATION PLAN. 130.749 SHARES GRANTED UNDER THE FORTH CYCLE OF THE DEFERRED MULTIYEAR OBJECTIVES VARIABLE REMUNERATION PLAN.
c)	Price(s) and volume(s)	<table><tr><td>Price(s)*</td><td>Volume(s)</td></tr><tr><td>3,91 EUR</td><td>23,601</td></tr><tr><td>3,91 EUR</td><td>20,471</td></tr><tr><td>3,91 EUR</td><td>25,411</td></tr><tr><td>3,91 EUR</td><td>38,057</td></tr><tr><td>3,91 EUR</td><td>130.749</td></tr></table> *THE OPENING SHARE PRICE ON THE DAY ON WHICH THE SHARES WERE DELIVERED (13 FEBRUARY 2020) WAS EUR 3,91.
d)	Aggregated information - Aggregated volume - Price	ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037): <table><tr><td>Price</td><td>Volume</td></tr><tr><td>3,91 EUR</td><td>238,289</td></tr></table>
e)	Date of the transaction	2020-02-13
f)	Place of the transaction	XMAD