

MATERIAL FACT

Following the relevant event of 24 April 2018 (registration number 264519), Banco Santander, S.A. ("**Banco Santander**") announces that the deed of the merger by absorption of Banco Popular Español, S.A.U. ("**Banco Popular**") by Banco Santander has today been registered with the Commercial Registry of Cantabria.

Accordingly, Banco Santander has become the issuer (or, as the case may be, the guarantor) of all issuances of Banco Popular outstanding at this date or in which it acted as guarantor (including those carried out by Banco Pastor, S.A.U. and that Banco Popular had previously acquired after the registration of the deed of merger by absorption of Banco Pastor, S.A.U. and Popular Banca Privada, S.A.U. by Banco Popular with the Commercial Registry of Madrid on 24 September). The list of issuances concerned is attached as an annex.

Boadilla del Monte (Madrid), 28 September 2018

ANNEX

ISIN	ISSUER	TYPE OF SECURITY	LISTING
ES0213770011	BANCO POPULAR ESPAÑOL, S.A.U.	SUBORDINATED DEBT	AIAF
ES0213790043	BANCO POPULAR ESPAÑOL, S.A.U.	SENIOR BONDS	AIAF
ES0213790050	BANCO POPULAR ESPAÑOL, S.A.U.	SENIOR BONDS	AIAF
ES0213790068	BANCO POPULAR ESPAÑOL, S.A.U.	SENIOR BONDS	AIAF
ES0213790076	BANCO POPULAR ESPAÑOL, S.A.U.	SENIOR BONDS	AIAF
ES0213790084	BANCO POPULAR ESPAÑOL, S.A.U.	SENIOR BONDS	AIAF
ES0313790497	BANCO POPULAR ESPAÑOL, S.A.U.	SENIOR BONDS	AIAF
ES0313790505	BANCO POPULAR ESPAÑOL, S.A.U.	SENIOR BONDS	AIAF
ES0313790513	BANCO POPULAR ESPAÑOL, S.A.U.	SENIOR BONDS	AIAF
ES0313790521	BANCO POPULAR ESPAÑOL, S.A.U.	SENIOR BONDS	AIAF
ES0313790588	BANCO POPULAR ESPAÑOL, S.A.U.	SENIOR BONDS	AIAF
ES0313790596	BANCO POPULAR ESPAÑOL, S.A.U.	SENIOR BONDS	AIAF
ES0313790604	BANCO POPULAR ESPAÑOL, S.A.U.	SENIOR BONDS	AIAF
ES0313790653	BANCO POPULAR ESPAÑOL, S.A.U.	SENIOR BONDS	AIAF
ES0313790661	BANCO POPULAR ESPAÑOL, S.A.U.	SENIOR BONDS	AIAF
ES0313790679	BANCO POPULAR ESPAÑOL, S.A.U.	SENIOR BONDS	AIAF
ES0405035009	BANCO PASTOR, S.A.U.	COVERED BONDS	AIAF
ES0413770100	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413770126	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790082	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790132	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790181	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790231	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790249	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790256	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790264	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790280	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790298	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790306	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790322	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790330	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790348	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790355	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790371	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790389	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790397	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790405	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790413	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790421	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790439	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790447	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790454	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790462	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790470	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
ES0413790488	BANCO POPULAR ESPAÑOL, S.A.U.	COVERED BONDS	AIAF
	BANCO PASTOR, S.A.U.	SUBORDINATED DEBT	Not listed
	BANCO PASTOR, S.A.U.	PREFERRED SHARES	Not listed
XS1169791529	BPE FINANCIACIONES, S.A.	SENIOR BONDS	IRELAND