Santander Holdings USA, Inc.

Statement Required by Treas. Reg. §1.1273-2(f)(9) as to
Determination of Issue Price for Federal Income Tax Purposes

On October 4, 2019, Santander Holdings USA, Inc. (the “Company”) issued new 3.244% Senior Notes due 2026 (the “New Notes”) under a Senior Debt Indenture, dated as of April 19, 2011, by and between the Company and Deutsche Bank Trust Company Americas, as trustee (the “Trustee”), as amended by the Eighth Supplemental Indenture, dated as of March 1, 2017 and as supplemented by the Twenty-Third Supplemental Indenture, dated as of October 4, 2019, in each case between the Company and the Trustee.

In accordance with Treasury Regulations § 1.1273-2(f)(9), holders of the New Notes are hereby notified of the following determinations that have been made:

1. The New Notes are “publicly traded” for purposes of determining the issue price under the rules in Treasury Regulations §1.1273-2(f).

2. The issue price of the New Notes is their fair market value as of October 4, 2019, which was $103.74 per $1,000.00 of principal amount.

Pursuant to the Treasury Regulations, the Company’s determinations in this statement are binding on a holder of the New Notes unless such holder explicitly discloses that its determinations are different from the Company’s determinations on a timely filed U.S. federal income tax return for the taxable year that includes the acquisition date of the New Notes.

This notice is only intended to fulfill the Company’s notification obligation under the Treasury Regulations and does not constitute tax advice. The Company advises each holder of the New Notes to consult its own tax adviser regarding the implications of this notification on the determination of the holder’s income tax liabilities.