

**FIRST SUPPLEMENT DATED 22 JANUARY 2021 TO THE BASE PROSPECTUS
DATED 28 JULY 2020**

SANTANDER INTERNATIONAL PRODUCTS PUBLIC LIMITED COMPANY
(Incorporated with limited liability in Ireland but with its tax residence in the Kingdom of Spain)

EUR 10,000,000,000 Euro Medium Term Note Programme

guaranteed by

BANCO SANTANDER, S.A.
(Incorporated with limited liability in the Kingdom of Spain)

This supplement (the "**Supplement**") to the Base Prospectus dated 28 July 2020 (the "**Base Prospectus**") comprises a supplement for the purposes of Article 23 of the Prospectus Regulation and is prepared in connection with the EUR10,000,000,000 Euro Medium Term Note Programme (the "**Programme**") established by Santander International Products plc (the "**Issuer**"). When used in this Supplement "**Prospectus Regulation**" means Regulation (EU) 2017/1129. Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**"), as Irish competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Approval by the Central Bank should not be considered as an endorsement of the Issuer or Guarantor or of the quality of the notes (the "**Notes**"). Investors should make their own assessment as to the suitability of investing in the Notes. Such approval relates only to the Notes which are to be admitted to trading on the regulated market of the Irish Stock Exchange plc, trading as Euronext Dublin ("**Euronext Dublin**") or other regulated markets for the purposes of Directive 2014/65/EU or which are to be offered to the public in any Member State of the European Economic Area. This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

Each of the Issuer and the Guarantor accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and the Guarantor, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

This Supplement has been prepared for the purposes of making certain changes to reflect the passporting of the Base Prospectus to Portugal.

AMENDMENTS TO THE COVER PAGE AND PRO FORMA FINAL TERMS

The following changes will be made to the specified sections of the Base Prospectus:

- (a) The sixth paragraph of the cover page of the Base Prospectus which begins "Application has been made to Euronext Dublin" is amended by the deletion of the words "This Base Prospectus also contemplates non-exempt public offers in Poland." and the substitution of the following therefor:

"This Base Prospectus also contemplates (i) non-exempt public offers and (ii) listings on a regulated market (for the purposes of MiFID II), in each of Spain, Poland and Portugal."

- (b) The Pro Forma Final Terms commencing on page 312 of the Base Prospectus is amended as follows:

Paragraphs 1(i) (*Listing*) and (ii) (*Admission to trading*) in the "Part B – Other Information" section is deleted and the substitution of the following therefor:

(i) Listing [The Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") [The Spanish fixed income securities market, AIAF Mercado de Renta Fija ("**AIAF**") operated by Bolsas y Mercados Españoles Renta Fija, S.A.U.] [*specify other regulated market in relevant passporting jurisdiction*]] [Not Applicable]

(ii) Admission to trading [Application has been made by the Issuer (or on its behalf) [to Euronext Dublin] for the Notes to be admitted to [the Official List and] trading on [its regulated market] [*specify other regulated market in relevant passporting jurisdiction*] /[] with effect from []]

[Application is expected to be made by the Issuer (or on its behalf) [to Euronext Dublin] for the Notes to be admitted to [the Official List and] trading on [its regulated market] [*specify other regulated market in relevant passporting jurisdiction*] /[] with effect from []]

[Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on AIAF with effect from []]

[Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on AIAF with effect from []]

[Not Applicable]

[*N.B.: To be inserted if Notes are listed on the Taipei Exchange: Application has [also] been made by the Issuer (or on its behalf) for the Notes to be admitted to listing and trading on the Taipei Exchange in the Republic of China ("**TPEX**"). TPEX is not responsible for the content of these Final Terms, the Base Prospectus [and the amendment[s] and/or supplement[s] thereto] and no representation is made by TPEX to the accuracy or completeness of*

these Final Terms [and], the Base Prospectus [and the amendment[s] and/or supplement[s] thereto]. TPEX expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of these Final Terms [and] the Base Prospectus [and the amendment[s] and/or supplement[s] thereto]. Admission to listing and trading of the Notes on TPEX shall not be taken as an indication of the merits of the Issuer, the Guarantor or the Notes. No assurance can be given as to whether the Notes will be, or will remain, listed on TPEX. If the Notes fail to or cease to be listed on TPEX, certain investors may not invest in, or continue to hold or invest in, the Notes]

(Where documenting a fungible issue need to indicate that original Notes are already admitted to trading.)