



Press Release

Banco Santander opens branch in Singapore

- **The branch will support Singaporean companies' in trade and investment relations with Latin America and Europe and clients from those regions in Asia-Pacific.**
- **The opening of this branch is part of the bank's strategy to expand its presence in Asia-Pacific.**

Singapore, March 8, 2012 – Banco Santander has opened a branch in Singapore to support Singaporean and other regional companies in their trade and investment activities in Santander's home markets in Latin America and Europe, and clients from those regions in Asia-Pacific. Santander is the largest financial institution in Latin America and the largest bank in the euro zone by market value, uniquely positioning it to serve clients in these regions.

Santander was authorized by the Monetary Authority of Singapore (MAS) on February 20 to operate as a branch with a Wholesale Banking License in Singapore. Previously, it was present in Singapore through a representative office, which had been approved in June 2010. The opening of this branch is part of the bank's strategy to expand its presence in the Asia-Pacific region, with an initial focus on wholesale banking. Santander has also branches in Hong Kong, Shanghai and Sydney, and representative offices in Beijing, Seoul and Tokyo.

Santander will build long-term relationships with a selected group of clients, a goal that is supported by the bank's solid balance sheet, its geographical footprint and product capabilities. Santander will provide traditional corporate banking and treasury services with a specific focus on trade finance, asset and capital structuring and corporate loans. It will also act as a channel for investment opportunities in its core markets in Latin America and Europe to financial and industrial investors.

Juan Manuel San Román, chief executive officer for the Asia-Pacific region, said: "Singapore is the focal point for trade flows between Asia and our core markets and reflects the dynamism of South East Asia. For Banco Santander's effective expansion in the Asia-Pacific region, Singapore is a fundamental location in which to have the capacity to serve regional and global clients."

Crispin Wilson, branch manager in Singapore, said: "Banco Santander will add value to our growing client base in Singapore by bringing expertise in the areas of structured trade finance and asset and capital structuring. We feel that our experience in markets driven by commodities and economic growth such as Latin America will serve us well as we seek to expand in South East Asia."

Santander has also collaborated since 2011 with the National University of Singapore (NUS) through two mobility programs that allow students to attend US universities such as UCLA, Harvard, Brown, Pennsylvania and Babson College. The bank also supports a Doctorate Workshop in Advanced Financial Risk Management and the program Santander Undergraduate Research Exchange (SURE) with over 1,010 academic institutions from the Americas, Asia and Europe with which the bank works through its Santander Universities Global Division.

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Banco Santander (SAN.MC, STD.N, BNC.LN) is a retail and commercial bank, based in Spain, with a presence in 10 main markets. Santander is the largest bank in the euro zone and is among the top fifteen in the world by market capitalization. Founded in 1857, Santander had EUR 1.383 trillion in managed funds, more than 102 million customers, 14,760 branches – more than any other international bank – and 193,000 employees at the close of 2011. It is the largest financial group in Spain and Latin America. Furthermore, it has significant positions in the United Kingdom, Portugal, Germany, Poland and the U.S. northeast. Santander Consumer Finance operates in the Group's core markets as well as in the Nordic region. In 2011, the Santander Group registered EUR 7,021 million in recurring net profit.

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