

# Santander Multinationals

The practical partner for  
international growth

April 2025



# Our targeted support for global ambitions

**Santander has enhanced its Multinationals division to expand and coordinate services throughout key markets and help businesses achieve quick and seamless international expansion.**

Multinationals works with more than 18,000 companies, ranging from large manufacturers looking to build factories overseas employing thousands of people to small and medium-sized enterprises taking the first tentative steps beyond their national borders.

Santander's global operating model and investment in digital platforms enables it to serve customers in around 40 markets – providing a bespoke, country-specific service in each of them.

Santander Multinationals operates in 14 markets where the bank has a commercial banking footprint: Argentina, Brazil, Chile, Colombia, Germany, Mexico, Peru, Poland, Portugal, Spain, the UK, Uruguay, the US, as well as China through an agreement with Bank of Shanghai.

In addition, there are also representative offices and correspondent banks in other countries across Asia, the Middle East and Africa.





# 3.1%

Forecast annual average rise in global trade volumes to 2029

Source: DHL



# 743m

People covered by new trade deal between EU and LatAm Mercosur bloc

Source: EU/Mercosur



# 5,200km

Average distance a dollar of trade now travels, rising 10km in each of last ten years

Source: McKinsey

Services include specialized onboarding, access to the unique Cash Nexus treasury management tool, foreign exchange and other risk management options. Companies can also partner with Getnet, a Santander company that is a leader in acquiring solutions for high street and online stores.

Larger businesses can tap into specialized services from Corporate & Investment Banking, while

business leaders who have to move their families and employees to new territories can call on advisers at Santander Wealth to assist with their personal financial needs.

The Multinationals service goes beyond purely financial assistance, helping business leaders understand the regulatory frameworks and administrative requirements that can vary widely from country to country.

Multinationals is an example of the One Santander business model in operation: a globally connected bank that turns initial capital investment in new services at group level into additional fee income locally with minimum adaptation. Integration of digital systems also means successful innovations in one country can be rolled out across other geographies.

On the following pages, we provide snapshots of how the Multinationals teams operate in Spain, Mexico, Brazil and Argentina.





# Spain

**Multinational business has been embedded in the bank's DNA since its formation in 1857 to facilitate trade between the port of Santander in northern Spain and Latin America.**

Today, Spain is still the bridge between Europe and Latin America and a multilingual team based in Spain's main cities is focused on making it easy for companies across the country to expand internationally.

Spain's strategic position as a transatlantic bridgehead has also sparked an upturn in interest from foreign countries, with businesses from the US and China joining traditional inward investors from Latin America.

One of the biggest frustrations companies face when planning a big move across continents is

opening a bank account and ensuring working capital and all other finances are in place. The Multinationals team has spent a great deal of time refining the formal checks and documentation required and putting much of it online to speed up the process.

The team help new customers moving into Spain understand corporate law and regulation. They also speak regularly to colleagues elsewhere in Europe and Latin America so they can offer practical business advice to Spanish firms considering expansion into the markets where Santander is particularly strong.

They build close relationships with customers as they assist their internationalization ambitions. Consequently, Santander develops a detailed understanding of the risk profile of customers, so it can respond quickly when they need additional finance, export guarantees or other financial instruments.

The ability to act fast in taking advantage of opportunities can be the difference between success and failure in an international investment project.

# Mexico

Mexico has been hugely successful in recent years attracting foreign companies keen to establish a base from which to export to the US. As a consequence, there is concern about the impact of Washington's new tariffs but there are other attractions for foreign investors.

A sound economy and new government investment initiatives in logistics infrastructure, water and energy are among the most important. Also, Mexico has a population of 130 million, with growing levels of disposable income. It is also viewed by many Asian and European investors as the gateway to South America and its additional 440 million potential consumers.



Companies that base themselves in Mexico are often struck by the scale of the cash economy. Only around half of Mexicans have bank accounts or access to credit and more than 40% of payments are made in cash.

New technology is having a huge impact on the country's banking system. There are now 51 registered banking institutions in the country, with many of them software-driven fintechs that are relatively new to the market and tend to concentrate on specific services like digital payments and lending.

Most of these new entrants are highly specialized and none offer the same breadth of services or personal contact with experts as Santander, which can trace its history in the country back to 1932. Santander has grown into one of the biggest banks in Mexico, acting as a one-stop shop for both personal and business customers.

# Brazil

**Brazilian companies used to think about internationalization in terms of increasing trade with Argentina, perhaps expanding a little further to Chile and other countries in South America. Now, however, their horizons are broadening.**

Over the past five years Santander has witnessed rising interest from Brazilian businesses keen to explore opportunities in Mexico, the US, China and Europe. At the same time, overseas investors increasingly view Brazil as an important strategic location.

The Multinationals international desk is central to keeping track of this heightened activity, ensuring leads are followed up, companies are able to speak to someone in their own language and they have the financial tools they need.

Santander enjoys a unique position in Brazil as it is both an international and retail bank. This means it can serve the strategic commercial needs of the business and the personal financial affairs of employees.

A large number of foreign companies have set up hubs in Brazil and the Santander Multinationals team is constantly in discussion with them. They ensure these hubs have all necessary support and can negotiate terms for local and offshore financing products, basic working capital needs and other financial services. They also assist companies to manage capital needs across their value chains.

The team organises special events for local companies looking to expand beyond Brazil so senior management can learn about business cultures, challenges, macro scenario funding and banking options in countries they are targeting.

There were a record number of outbound referrals from Santander Brazil last year as the local Multinationals team introduced their customers to colleagues in other countries. Companies involved in technology and agriculture were among the most prominent.

The banking system and fiscal environment in Brazil can present unexpected challenges for inbound companies.

Santander has a range of services to help clients overcome specifics: for example, the lack of US dollar accounts in Brazil can be addressed by dealing with Santander's branches in the Cayman Islands and Luxembourg.



# Argentina

Economic uncertainty means financial services in Argentina are fragmented, so Santander's integrated approach stands out.

The Multinationals team is able to provide lending for Argentinian companies looking to expand internationally while facilitating the smooth running of foreign subsidiaries with a range of services from trade finance to treasury.

As the economy shows signs of stability and growth, there is growing interest from agriculture, energy and mining companies in Argentina to explore new markets in Brazil, Uruguay, and Chile.

Agile agribusinesses are also exploring strategies for breaking into the United States, where agricultural



imports quintupled between 1998 and 2023 to \$195 billion, according to the US department of agriculture.

Cash management tools offered on the Nexus platform are particularly popular in Argentina and Santander has expanded its cross-border lending operations to meet rising demand.

The extensive reach of the Multinationals team means the bank can help local companies create bonds and trade them in New York. These innovations have resulted in Santander carving out a 24% share of the foreign trade market among multinationals in Argentina.

Argentina is also likely to benefit further from the EU-Mercosur agreement announced in December which would unlock greater access to European markets, especially for food and critical minerals. It is also expected to make the country more attractive to international investors.

