
Press Release

SANTANDER NAMES T. TIMOTHY RYAN, JR. AS CHAIRMAN OF SANTANDER HOLDINGS USA AND SANTANDER BANK, N.A.

- **Former Chair Jerry Grundhofer retires**
- **Mr. Ryan's experience makes him "the right choice " as Chairman to "strengthen SHUSA"**

Boston, December 1, 2014 – Santander Holdings USA, Inc., announced today the appointment of T. Timothy Ryan, Jr. as non-executive Chairman of the Board of Directors of Santander Holdings USA, Inc. (SHUSA) and of Santander Bank, N.A.

Mr. Ryan, formerly Vice Chairman for Regulatory Affairs of JPMorgan Chase & Co. Inc., succeeds Jerry Grundhofer, who served as Chairman of both boards for the past three years.

Santander Group Executive Chairman Ana Botin said, “Tim’s many years of experience as a regulator, lawyer and banker at JPMorgan Chase make him the right choice to lead the Santander Holdings USA and Santander Bank boards.

“We are confident that his deep understanding of the local banking market, regulatory environment and financial services industry will be invaluable as we build our U.S. business. Tim's charge is to lead our U.S. business oversight as we strengthen SHUSA’s governance, structure, and control functions and to guide Santander Bank’s retail and commercial banking business.”

She added, “I would like to thank Jerry Grundhofer for his contribution to Santander’s development in the U.S.”

T. Timothy Ryan, Jr., said, “I am honored to be chosen by the Santander Group and its U.S. holding company to chair the holding company and bank boards. I look forward to working with my new colleagues, shareholders and regulators.”

Jerry Grundhofer said, “My fellow Directors, our management and our employees at Santander are truly exceptional. They are what I will miss most as I enter my planned retirement.”

Mr. Ryan rejoined JPMorgan Chase as Global Head and Regulatory Strategy in January 2013, and became Vice Chairman in April 2014. Prior to JPMorgan Chase, Mr. Ryan was President and Chief Executive Officer of the Securities Industry and Financial Markets Association (SIFMA), from 2008 to 2013.



Before joining SIFMA, Mr. Ryan was Vice Chairman of Investment Banking for Financial Institutions and Governments at JPMorgan. Prior to joining JPMorgan in 1993, Mr. Ryan was the director of the Office of Thrift Supervision (OTS) in the U.S. Department of the Treasury. As OTS director, he was the banking and securities regulator for the nation's approximately 2,000 thrifts.

From 1983 to 1990, Mr. Ryan was a partner in the Washington, D.C. office of the law firm Reed, Smith, Shaw & McClay, where he headed the Pension Investment Group and was a member of the firm's Executive Committee. From 1981 to 1983, he was Solicitor of Labor at the U.S. Department of Labor.

About Us

Santander Holdings USA (SHUSA) is a 100%-owned subsidiary of Banco Santander, S.A. of Spain. SHUSA owns 100% of Santander Bank, N.A., the retail and commercial bank with 703 branches and 9,703 employees in the U.S. northeast, and 60.5% of the share capital of Santander Consumer USA, Inc. (NYSE: SC), the Dallas, Texas-based national provider of consumer finance.

Santander Bank, N.A. is one of the largest retail banks in the United States by deposits. Its main corporate offices are in Boston and it operates principally in Connecticut, Delaware, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania and Rhode Island. Santander's 9,703 employees serve its 1.8 million customers through the Bank's 703 branches, 2,092 ATMs, call centers, website and mobile app. Supervised by the Office of the Comptroller of the Currency and a member of the Federal Deposit Insurance Corporation, Santander in the United States is a wholly-owned, financially autonomous subsidiary of Banco Santander (NYSE: SAN), a global commercial and retail bank. For more information about Santander, visit www.santanderbank.com or call 877-768-2265.

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