

FINAL TERMS

21 March 2025

PLEASE CAREFULLY READ THE PROSPECTUS AND THE RISK FACTORS IN THE PROSPECTUS. EACH INVESTOR SHOULD CONSULT ITS OWN FINANCIAL AND LEGAL ADVISORS ABOUT THE RISKS ASSOCIATED WITH AN INVESTMENT IN THE NOTES AND THE SUITABILITY OF AN INVESTMENT IN THE NOTES IN LIGHT OF THEIR PARTICULAR CIRCUMSTANCES.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**EU PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended, varied, superseded or substituted from time to time (“**EUWA**”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (“**UK MiFIR**”); or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MiFID II product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own

target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MiFIR product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in UK MiFIR; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "**Securities Act**") and may not be offered or sold in the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the Securities Act ("**Regulation S**")) unless the Notes are registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available. See "*Form of the Notes*" for a description of the manner in which Notes will be issued. Notes are subject to certain restrictions on transfer, see "*Subscription and Sale and Transfer and Selling Restrictions*".

SANTANDER UK PLC

Legal entity identifier (LEI): PTCQB104N23FMNK2RZ28

**Issue of EUR 750,000,000 Senior Floating Rate Notes due 2028
under the €30,000,000,000
Euro Medium Term Note Programme**

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes (the "**Conditions**") set forth in the Prospectus dated 5 April 2024 and the supplements to it dated 30 April 2024, 24 July 2024, 9 August 2024, 20 November 2024, 5 February 2025 and 7 March 2025 which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the "**UK Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with the Prospectus, as supplemented, in order to obtain all the relevant information. The Prospectus and the supplements to it have been published on the website <https://www.santander.co.uk/about-santander/investor-relations>.

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| 1. | Issuer: | Santander UK plc |
| 2. | (i) Series Number: | B-1486 |
| | (ii) Tranche Number: | 1 |

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| (iii) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
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3. Specified Currency or Currencies: Euro (“**EUR**”)
 4. Nominal Amount:

(i)	Tranche:	EUR 750,000,000
(ii)	Series:	EUR 750,000,000
 5. Issue Price of Tranche: 100 per cent. of the Nominal Amount
 6. (i) Specified Denominations: EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000

(ii)	Calculation Amount (in relation to calculation of interest in global form, see Conditions):	EUR 1,000
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 7. (i) Issue Date: 25 March 2025

(ii)	Interest Commencement Date:	Issue Date
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 8. Maturity Date: The Interest Payment Date falling on or nearest to 24 March 2028
 9. Interest Basis: Floating Rate: EURIBOR
(See paragraph 16 below)
 10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
 11. Change of Interest Basis: Not Applicable
 12. Put/Call Options: Not Applicable
 13. (i) Status of the Notes: Senior

(ii)	Date of Board approval for issuance of Notes obtained:	13 October 2022
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PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions:	Not Applicable
15.	Fixed Rate Reset Note Provisions:	Not Applicable
16.	Floating Rate Note Provisions:	Applicable
(i)	Interest Period(s)/ Interest Payment Dates:	Interest will be payable quarterly in arrear on 24 March, 24 June, 24 September and 24 December, in each year, commencing on 24 June 2025 and ending on the Maturity Date in each case, subject to adjustment in accordance with the Business Day Convention specified below. There will be a short first interest period from, and including, the Interest Commencement Date to, but excluding, 24 June 2025 (the “ Stub Period ”).
(ii)	Business Day Convention:	Modified Following Business Day Convention
(iii)	Business Day(s):	London and TARGET Business Day
(iv)	Additional Business Centre(s):	None
(v)	Screen Rate Determination:	Applicable
(A)	Reference Rate:	3 month EURIBOR
(B)	Interest Determination Date(s):	The day that is two TARGET Business Days prior to the first day of relevant Interest Period
(C)	Relevant Screen Page:	Bloomberg Screen Page EUR003M Index
(D)	Designated Source:	Not Applicable
(E)	Index Determination:	Not Applicable
(F)	Observation Method:	Not Applicable
(G)	Observation Look-back Period:	Not Applicable
(H)	Observation Shift Period:	Not Applicable

(I)	Interpolation for Stub Period:	Not Applicable
(J)	Reference Currency:	Not Applicable
(vi)	Margin(s):	plus 0.600 per cent. per annum
(viii)	Day Count Fraction:	Actual/360, adjusted
(ix)	Determination Date(s):	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Issuer Call:	Not Applicable
18.	Regulatory Capital Event Call:	Not Applicable
19.	Investor Put:	Not Applicable
20.	Loss Absorption Disqualification Event Call:	Not Applicable
21.	Clean-up Redemption Option:	Not Applicable
22.	Final Redemption Amount:	The outstanding aggregate nominal amount of Notes in EUR (if Notes are represented by a Global Note), EUR 1,000 per Calculation Amount (if Notes are in definitive form)
23.	Substitution or Variation:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24.	Form of Notes:	Bearer Notes: Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes only upon an Exchange Event at the expense of the Issuer.
25.	New Global Note:	Yes
26.	Calculation Agent:	Citibank N.A., London Branch 13th Floor, Citigroup Centre Canada Square London E14 5LB United Kingdom

27. U.S. Selling Restrictions:

Reg. S. Compliance Category 2; TEFRA D

THIRD PARTY INFORMATION

The descriptions of the ratings in Part B, paragraph 2 of these Final Terms have been extracted from the respective websites of S&P, Moody's and Fitch (each as defined below). The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by S&P, Moody's and Fitch (as applicable), no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

By:
Duly authorised for and on behalf of the Issuer

PART B – OTHER INFORMATION

1. LISTING

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| (i) | Listing and Admission to trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's main market and listing on the Official List of the Financial Conduct Authority with effect from on or about the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | GBP 6,350 |

2. RATINGS

Ratings:

The Notes are expected to have the following ratings:
S&P Global Ratings UK Limited ("**S&P**"): A
Moody's Investors Service Ltd ("**Moody's**"): A1
Fitch Ratings Ltd ("**Fitch**"): A+

Obligations rated 'A' by S&P are somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still strong.¹

Obligations rated 'A' by Moody's are considered upper medium-grade and are subject to low credit risk. The modifier '1' indicates that the obligation ranks in the higher end of its generic rating category.²

Obligations rated 'A' by Fitch denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings. The modifier "+" denotes relative status within major rating categories.³

Each of S&P, Moody's and Fitch is established in the United Kingdom and is

¹ <https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/504352>

² <https://ratings.moody's.io/ratings>

³ <https://www.fitchratings.com/research/fund-asset-managers/rating-definitions-24-04-2023>

registered under Regulation (EC) No. 1060/2009 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to Banco Santander, S.A., Barclays Bank PLC, Deutsche Bank AG, London Branch and Lloyds Bank Corporate Markets plc (together, the “**Joint Lead Managers**”), no person involved in the issue of the Notes has an interest material to the offer. The Joint Lead Managers and their respective affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

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| (i) | Reasons for the offer: | See “ <i>Use of Proceeds</i> ” in the Prospectus |
| (ii) | Estimated net proceeds: | EUR 748,687,500 |

5. OPERATIONAL INFORMATION

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| (i) | ISIN Code: | XS3032031257 |
| (ii) | Common Code: | 303203125 |
| (iii) | CUSIP Code: | Not Applicable |
| (iv) | Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking SA and the relevant identification number(s): | Not Applicable |
| (v) | Delivery: | Delivery against payment |
| (vi) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (vii) | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary |

policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6. DISTRIBUTION

Prohibition of Sales to Belgium Consumers:	Applicable
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Singapore Sales to Institutional Investors and Accredited Investors only:	Applicable
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7. UK BENCHMARKS REGULATION

UK Benchmarks Regulation – Article 29(2) statement on benchmarks:	Applicable: Amounts payable under the Notes will be calculated by reference to EURIBOR which is provided by the European Money Markets Institute.
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As at the date of these Final Terms, EURIBOR is included in the register of administrators established and maintained by the Financial Conduct Authority pursuant to Article 36 of Regulation (EU) 2016/1011 as it forms part of domestic law by virtue of the EUWA.