

**UNITED STATES OF AMERICA  
BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION**

February 6, 2023

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In the Matter of Banco  
Santander México, S.A.

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ORDER GRANTING EXEMPTIONS  
FROM EXCHANGE ACT RULES 14D-  
10(A)(1), 14D-11(D), 14D-11(E) and 14E-5

Banco Santander, S.A. submitted a letter dated February 3, 2023 requesting that the Securities and Exchange Commission (“Commission”) grant exemptions from Exchange Act Rules 14d-10(a)(1), 14d-11(d), 14d-11(e) and 14e-5 for the transaction described in its letter (“Request”).

Based on the representations and the facts presented in the Request, and subject to the terms and conditions described in the letter from the Division of Corporation Finance dated February 6, 2023, it is ORDERED that the request for exemptions from Exchange Act Rules 14d-10(a)(1), 14d-11(d), 14d-11(e) and 14e-5 is hereby granted.

For the Commission, by the Division of Corporation Finance, pursuant to delegated authority.

Ted Yu  
Associate Director  
Division of Corporation Finance