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Sovereign Bank Appoints Bruce Block as Senior Vice President, Municipal Finance Division Business Development Officer

Boston (July 29, 2011) – Sovereign Bank, a wholly owned subsidiary of Banco Santander, announced the appointment of Bruce Block as a Senior Vice President, Business Development Officer in Sovereign’s Municipal Finance Division.



Block brings more than 25 years of experience in the equipment leasing and finance industry to the role and will lead Sovereign’s strategic growth and development in the municipal finance sector.

Most recently, Block held the positions of Vice President Direct Markets, Syndications and Vendor Origination at Pinnacle Public Finance/Koch Financial for more than 10 years. While serving the public finance and tax-exempt leasing industry, Block has been involved in the financing of a wide range of assets, including emergency vehicles, buses, capital equipment, helicopters and aircraft, waste treatment plants, technology and energy performance contracts.

“With Bruce’s knowledge, experience and relationships in the marketplace, we believe he will have an immediate impact in expanding our business,” said Peter LaMariana, Managing Director of Commercial Equipment and Vehicle Finance (CEVF) at Sovereign, the Group that oversees the Municipal Finance Division. “We see this as a tremendous time to offer strong financial support to the municipal market and are very excited about the opportunities ahead.”

The CEVF Group at Sovereign manages a portfolio of nearly \$1 billion in financings and is a market leader in providing cost-effective equipment leasing to public entities nationwide while also developing relationships with vendors selling into that market.

About Sovereign and Santander

Santander Holdings USA, Inc. (SAN.MC, STD.N) is a wholly owned subsidiary of Banco Santander, S.A. and is the holding company for Sovereign Bank and Santander Consumer USA. Sovereign is a retail and commercial bank, headquartered in Spain, with a presence in ten main markets: Spain, Portugal, Germany, the UK, Poland, Brazil, Mexico, Chile, Argentina and the U.S. Founded in 1857, Santander has 92 million customers, approximately 14,000 branches — more than any other international bank — and over 170,000 employees. For more information on Santander, visit <http://www.santander.com>.

Sovereign Bank, a subsidiary of Banco Santander, S.A., is a financial institution with principal markets in the northeastern United States. Sovereign has more than 700 branches, nearly 2,300 ATMs, and approximately 8,000 team members. For more information on Sovereign Bank, visit <http://www.sovereignbank.com> or call 877-SOV-BANK.

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