

## ***CaixaBank and Alibaba sign an agreement to support sales from Spanish businesses in China and purchases made by Chinese tourists in Spain***

- ***The bank and e-commerce platform will set up an initiative to support exports of Spanish products to the Chinese market.***
- ***The Spanish bank will offer its merchant clients the option of accepting payments at brick-and-mortar establishments via the Alipay mobile app, which has 485 million users in China.***
- ***Spain has seen some of the fastest growth in Chinese tourist numbers, attracting 400,000 Chinese visitors in 2016, and with average spending per stay of 2,000 euro.***

**Barcelona, 16 August, 2017**

CaixaBank and e-commerce giant Alibaba have signed an agreement to drive innovation in payment methods, and to allow purchases to be made via the Alipay payment system, operated by Alibaba's related company Ant Financial Services Group, and has more than 450 million active users in China, at Spanish establishments. CaixaBank and Alibaba also agreed to set up an initiative to support exports of Spanish goods to the Chinese market.

On the one hand, CaixaBank will be able to offer merchant clients the option to accept payments using the Alipay mobile application via their POS devices. The more than 300,000 Spanish merchants supported by CaixaBank will now be able to provide better service to their international clients.

Alipay has more than 520 million users around the world and is the largest in-person online and mobile electronic payment platform in the world, accounting for more than half of all online payments in China. Spain is one of the European destinations that has seen the sharpest increase in Chinese tourist numbers, reaching 400,000 last year, with average spending per stay of 2,000 euros.

Alipay, which describes itself as a 'Global Lifestyle Super App,' has approximately 60 percent of the Chinese market share for mobile wallets, while dominates the country's online payment market, with more than 520 million Chinese consumers actively using the service, and over 10 million brick-and-mortar merchants accepting Alipay across China.

The app has an engagement platform that notifies consumers of special offers from merchants in close proximity to their current location, providing information about the stores as well as directions. Shoppers can leave reviews and ratings that enable merchants to grow their brand amongst the Chinese community.

To help Chinese tourists have fun and pay for purchases abroad, Alipay has worked to drive the integration of its payment methods with existing systems in Europe and has also created additional services. The company's application also provides LBS (Location Based Services) information services that when a user is in Europe, they will receive notifications with recommendations on where they can eat and shop as well as find special offers and places to visit.

### **Support for Spanish companies in China**

Meanwhile, CaixaBank and Alibaba will join forces to help Spanish companies sell in the Chinese market. The initiative will be linked to Tmall.com, a platform that belongs to the Alibaba group and allows Chinese citizens to buy products from foreign manufacturers.

CaixaBank has extensive experience supporting Spanish business projects in China. The bank has three representative offices in the country, specialising in providing foreign trade support to Spanish companies. The Beijing office opened in 2006, the Shanghai office was inaugurated in 2009, while the Hong Kong branch has been operational since March of this year.

CaixaBank has capitalised on these representative offices to secure major market shares in key areas of foreign trade. Thus, the bank ended 2016 with a market share in export letters of credit of 27.6% and in import letters of credit of 16.3% for Spanish imports into China.

CaixaBank also has a significant position in the region via its strategic partnership with The Bank of East Asia. CaixaBank's operations in China also include a joint venture in vehicle financing, involving CaixaBank Consumer Finance, Credit Gain (subsidiary of The Bank of East Asia) and Brilliance, a Chinese vehicle manufacturer.

### **CaixaBank Payments, the leading provider of payment solutions in Spain**

CaixaBank Payments is Spain's leading provider of payment solutions, with 15 million cards in circulation. Furthermore, via its subsidiary Comercia Global Payments the bank is also the leading provider of merchant services, with more than 340,000 POS deployed (90% of which support contactless payments) at 300,000 merchant clients, with a market share in payments of 26.9%. CaixaBank electronic payment terminals handled a total of 1.12 billion operations in 2016 (17% more than the previous year), with purchases totalling more than 40 billion euros (up 14% compared to 2015).

CaixaBank Payments, presided over by Juan Antonio Alcaraz and CEO Joan Morlà, strives to provide clients with the latest in payment technology, an area that is currently experiencing a boom. It was an international pioneer of contactless technology, which allows small payments to be made quickly, and has also been a supporter of mobile payments. The bank has its own major payment application, called CaixaBank Pay, and was the first operator in Spain to provide support for Samsung Pay.

### **About CaixaBank**

CaixaBank is leader in retail banking in Spain, with a 25.7% share among individual customers who make it their main bank. The bank, headed by chairman Jordi Gual, and led by CEO, Gonzalo Gortázar, has around 16 million customers in Spain and Portugal, with 5,468 branches, the largest commercial network in the Iberian peninsula.

The bank is considered a leader in innovation in financial services worldwide, with 5.5 million online banking customers, of which 3.9 perform transactions using a mobile phone. CaixaBank is also a leader in electronic banking, with 15.5 million cards in circulation and a market share by revenue of 23.3%.

In 2017, the bank received *The Banker* (Financial Times Group) award for the Best Technology Project of the Year for the launch of the imaginBank chatbot, a customer support service providing offers and exclusive discounts based on artificial intelligence. Additionally, *Global Finance* magazine recognised CaixaBank as Spain's Best Consumer Digital Bank for its commitment to digitalisation as a way of improving the quality of service offered to customers.