

More than 600 Spanish companies, most of them SMEs, operate in Algeria

CaixaBank opens its first office in Algiers, with the aim of supporting the international growth of Spanish businesses

- **The bank has bolstered its position in North Africa, where it already has offices in Morocco and Egypt.**
- **CaixaBank's international banking network now stands at 26 centres in 18 countries, offering personalised customer care and high-quality services, as accredited by AENOR certification.**

Algiers, 8 September 2017

CaixaBank has opened a representative office in Algiers, the capital of Algeria, with the aim of enhancing its international support for Spanish companies already established in the country or that have ambitions to drive their international growth there. The new centre bolsters the bank's position in North Africa, where it already has offices in Morocco and Egypt.

CaixaBank will now support operations for Spanish businesses in Algeria, such as foreign trade and investments. The economic reforms currently being implemented in the country are set to encourage numerous firms to launch new projects in industries including agriculture, in which Spain has a very strong position. CaixaBank will likewise provide support to companies that have traditionally operated in the infrastructure, industry and hotel sectors.

Furthermore, the new office, which will be overseen by Leila Smaili, will allow the bank, presided over by Chairman Jordi Gual and CEO Gonzalo Gortázar, to build closer relations with local financial institutions, meaning greater support for CaixaBank clients in their operations.

In 2016 Spain was the second biggest importer from Algeria, driven by oil and gas purchases, while it was fourth in terms of exports, behind China, France and Italy. Spanish companies import goods worth 3,562 million dollars from the country, while exporting products and capital goods worth 3,595 million dollars.

There are currently some 600 Spanish businesses established across Algeria, most of them SMEs. The exception is the gas and oil sector, where major multinationals dominate the market.

About the CaixaBank international network

The new office in Algiers will strengthen CaixaBank's services in North Africa, where the bank already has operations in Morocco and Egypt. CaixaBank's international banking network now extends to a total of 26 centres in 18 countries, offering personalised customer care and high-quality services, as accredited by AENOR certification.

The representative offices specialise in serving Spanish businesses, or those with operations in Spain, that have ambitions to expand into other markets. As well as the office in Algeria, CaixaBank has representative offices in Paris (France), Milan (Italy), Frankfurt (Germany), Istanbul (Turkey), Peking, Shanghai and Hong Kong (China), Dubai (United Arab Emirates), New Delhi (India), Cairo (Egypt), Sao Paulo (Brazil), Santiago de Chile (Chile), Lima (Peru), Bogota (Colombia), New York (USA), Singapore and Johannesburg (South Africa).

CaixaBank also has a network of international branches with banking permits that allow them to provide all kinds of banking and financing services. CaixaBank currently has branches in London (United Kingdom), Casablanca, Tangier and Agadir (Morocco), and Warsaw (Poland).

CaixaBank likewise holds deals with international banks, meaning it can support international operations anywhere in the world.