

Targeted at businesses with strong growth potential

CaixaBank launches DayOne, a specialised financial service to help drive the growth of start-ups

- ***Two DayOne offices have been set up, one in Barcelona and one in Madrid, staffed by a team of specialists in financial consulting for innovative businesses, providing customised services and a programme of training and networking activities.***
- ***The bank offers a 250 million-euro credit facility for innovative businesses, and will support contacts between start-ups and domestic and international investors.***
- ***The new business line aims to reach 4,000 clients in its first year.***

Barcelona, 5 December 2017

CaixaBank has launched DayOne, a new concept in financial services targeted exclusively at businesses with strong growth potential. DayOne has been designed to provide specialised financial consulting to any global start-ups and scale-ups operating in Spain and that intend to ramp up growth. DayOne will also provide services to investors interested in providing seed capital to innovative companies, such as business angels, venture capital firms, and institutional investors.

DayOne aims to secure 4,000 clients in its first year of operations. In the words of Juan Alcaraz, CaixaBank's Managing Director, "the creation of DayOne is part of our strategy of implementing a banking model specialised by segments and catering fully to the requirements of each client type. In the case of start-ups and scale-ups, said specialisation means taking an entirely novel and innovative approach to service, one that marks a radical departure from traditional banking in terms of the types of services provided, but also capitalising on CaixaBank's valuable experience in business banking and working with entrepreneurs".

DayOne centres: Hubs for talent and capital

CaixaBank's new service for start-ups will be provided via dedicated centres, featuring

innovative products and services designed specifically for each group, as well as a complimentary series of training and networking initiatives.

Specifically, there will be two major DayOne centres specialised in start-ups, located at iconic locations in Barcelona and Madrid. The Barcelona centre is to be found at the new CaixaBank premises in the Cambra de Comerç building, located in Avenida Diagonal, while the Madrid centre is on the ground floor of Calle Juan Bravo no. 3.

The DayOne centres are conceived as hubs to bring together talent and capital. Their main function is to serve as a meeting point between the founders of tech companies, partners that will help them grow, and investors interested in innovative companies with growth potential.

Therefore, the design and furnishings at DayOne centres differ greatly from those at traditional bank branches. Rather than display cases and customer service desks, these centres are chiefly comprised of open working spaces for entrepreneurs, meeting rooms, and even an auditorium for conferences, training sessions, and masterclasses.

Support for this model is provided by CaixaBank's commanding range of tech services, giving clients control over their financial operations online and via mobiles devices. Thus, all in-person meetings with DayOne clients, which tend to be very much tech-orientated, are designed to provide support to their growth plans, with ongoing consultancy throughout the process, and furnishing them with the tools they need to achieve their goals.

Equipment, products, funding, and a customised range of activities

The DayOne team is currently comprised of a dozen specialists who serve clients via the dedicated centres and anywhere else as required. Said staff are specially trained to provide financial consultancy, giving start-ups and scale-ups key support to build and implement financial strategies.

DayOne will also offer a specific line of products and services for companies in rapid growth. Given that these are innovative businesses undergoing brisk transformation, the DayOne team will be able to fully tailor certain solutions, and even create new products to cater to client requirements.

One important aspect of these services is funding. DayOne can provide innovative businesses with a 250 million-euros credit facility via an agreement with the European Investment Fund (EIF).

Meanwhile, DayOne clients will have access to CaixaBank's global network of contacts, including international funds and banks, helping clients seeking to raise capital via funding rounds to attract investors. In fact, DayOne will be the first service for start-ups and scale-ups that also includes a specific range of services for investors.

At the same time, DayOne will run a comprehensive range of training and networking

initiatives tailored to entrepreneurs. The DayOne centre auditoriums will host most of these activities, run by financial consultants from the team and independent professionals of prestige within their areas of specialisation. Likewise, in 2018 DayOne will run the 12th EntrepreneurXXI Awards, organised by “la Caixa” together with the Ministry of Economy, Industry and Competitiveness to honour leading entrepreneurs.

A new concept founded on CaixaBank’s experience with entrepreneurs

DayOne also builds on the extensive experience of CaixaBank and “la Caixa” supporting entrepreneurs. In fact, based both on its track record and asset volumes, Caixa Capital Risc is Spain’s leading private institutional investor in seed capital. The venture capital firm will work closely with the new CaixaBank business area, and will take an active role in meetings between talent and capital arranged by DayOne.

DayOne thus further bolsters the comprehensive range of CaixaBank services aimed at entrepreneurs and its specialised business banking model. CaixaBank supports business clients via its CaixaBank Negocios model, aimed at merchants, the self-employed, professionals and micro businesses, and CaixaBank Empresa, a corporate and business banking service.