

## ***CaixaBank boosts its international banking network with the opening of a branch in Frankfurt***

- ***The Bank will offer direct financial services in Germany in the areas of foreign trade, business banking and corporate banking.***
- ***The new branch will enable CaixaBank to increase its market share in both Spanish businesses with international exposure and German multinationals in a variety of sectors.***

**Barcelona, 3 January 2017**

CaixaBank has opened its first operational branch in Frankfurt, offering services in the areas of foreign trade, business banking and corporate banking. The Bank has been present in Germany since 2004 through a representative office that has now been transformed into an operational branch to offer financial services directly to businesses.

The opening will strengthen CaixaBank's support service for customers looking to expand their businesses overseas. Germany is a key country for companies planning to expand in the different European markets and this branch will provide them with direct access to funding, banking and advisory services to develop their activities.

To bolster its advisory and support services, CaixaBank's operational branch in Frankfurt will have a dedicated team of experts in risk management, regulatory compliance, legal advice and regulatory reporting.

### **Germany, a powerful trading partner for Spain and driver of economic growth in Europe**

The German economy has traditionally been an economic engine for Europe and is currently undergoing a period of sustained growth. GDP rose for the seventh consecutive year in 2016, buoyed by strong internal demand, and this pace of growth is expected to continue throughout 2018. Its privileged geographical location makes it the trading hub of Europe.

Germany is one of Spain's largest trading partners: only France has a higher volume of exports to the Spanish market. Trade between the two nations is booming: to August 2017, Spanish exports of goods to Germany increased by 7.2% and imports were up 6.9% compared to the same period in 2016.

Germany is one of the main investors in Spanish tourism sector, its investment in the sector in the first half of the year was €2,389 million.

In addition to reinforcing the service for companies linked to foreign trade and German-Spanish investment, the opening of this new operational branch will enable the Bank headed by Jordi Gual, supported by CEO Gonzalo Gortázar, to increase its share of the German business banking market. The entity's customer portfolio already includes a substantial number of German multinationals from different sectors, profiting from CaixaBank's international banking model: high quality personalised service and customised advice.

### **About CaixaBank's international network**

The opening of the Frankfurt branch will expand CaixaBank's international network to 26 establishments in 18 countries. The Bank's network comprises operational branches, representative offices and collaboration agreements with top-level correspondent banks.

CaixaBank currently has operating offices in Morocco (Casablanca, Tangiers, and Agadir), Poland (Warsaw), United Kingdom (London) and Germany (Frankfurt). Through these branches, CaixaBank offers advice, funding and banking services to Spanish companies operating in these countries in question. It also offers financing for local businesses with commercial ties to Spain or to countries where there is a CaixaBank branch.

Further, the Bank has representative offices in China (Peking, Shanghai and Hong Kong), France (Paris), Italy (Milan), Dubai, India (New Delhi), Turkey (Istanbul), Singapore, Egypt (Cairo), Chile (Santiago de Chile), Colombia (Bogota), United States (New York), South Africa (Johannesburg), Peru (Lima), Algeria (Algiers) and Brazil (Sao Paulo).