



Garmin, CaixaBank and Visa partner to facilitate payments on Garmin devices

- **CaixaBank Visa cardholders who own a Garmin watch with Garmin Pay* technology will be able to use it to make in store payments**

February 2018.- **Garmin, CaixaBank and Visa** are launching Garmin Pay in Spain. Specifically, Garmin users with watches that incorporate Garmin Pay technology can load their CaixaBank Visa card on their device and use it to make payments **quickly, easily and safely with any merchant that accepts contactless.**

Garmin Pay technology is currently implemented on your **vivoactive® 3** device and there is a plan to have 20 more Garmin devices enabled in the next months.

Garmin Pay: pay with your watch

The new service will be launched commercially in the first half of 2018. Once it is fully operational, Garmin Pay users will be able to leave their wallet at home and make payments by simply holding their watch near the store's POS device.

Prior to using their watch for purchases, customers will need to load their CaixaBank Visa card on to their Garmin device. This operation can be performed securely through the Garmin Connect application. Likewise, customers can use the CaixaBank Pay application to manage the card loaded onto their Garmin watch.

Payments are made with the most stringent levels of security and privacy. Likewise, the card number is not stored on the device or on the servers, nor is it transmitted to the personnel of the establishments where the device is used. Each time the customer makes a payment with his Garmin device, he will be notified by a message on the device.

Garmin, CaixaBank and Visa, a partnership of leaders

CaixaBank will be the first bank in Spain to offer Garmin Pay. All customers who have a CaixaBank Visa card who also have a compatible Garmin device compatible will be able to use it.

The three companies have presented the agreement during Mobile World Congress. At the event, Garmin occupies a space within the Visa stand where visitors can find out more about how Garmin Pay technology works.

Consumers feel safer than ever when making mobile payments

93% of Spanish consumers expect to make digital payments on their devices on a regular basis before 2020, according to the latest Visa Digital Payments Study.^[1] As a matter of fact, 86% of consumers between 18 and 34 years old in our country - the so-called millennials - already use mobile devices to carry out transactions or to consult their financial information. A key to the adoption of new forms of payment among consumers is security. To this end, Visa is already responding with technologies such as tokenization, which is already integrated in Garmin Pay.

About Garmin

As world leader in satellite navigation, Garmin Ltd. and its subsidiaries have been designing, manufacturing, distributing and selling navigation, communication and information devices and applications since 1989, most of which incorporate GPS technology. Garmin's products are used in the automotive, mobile, wireless communication, outdoor leisure activities, maritime, aviation and OEM applications industries. Garmin Ltd. is headquartered in Switzerland and its main subsidiaries are located in the United States, Taiwan and the United Kingdom. For more information, visit the Garmin virtual press room at <http://www.garmin.com/company/presse1/>. Garmin is a registered trademark of Garmin Ltd.

About CaixaBank

CaixaBank is the leading retail banking institution in Spain, with a market penetration of 26.7% as the main entity for private customers. The bank chaired by Jordi Gual, and whose CEO is Gonzalo Gortázar, has close to 16 million customers in the Iberian market and 5,379 offices, the largest commercial network in the Iberian peninsula.

The financial institution is also a benchmark for innovation, with the development of projects that have marked technological milestones in the sector, such as the first commercial implementation in Europe of contactless payment and mobile payment systems, the launchment of the first wearables to make payments, with contactless Visa bracelets, the launch of imaginBank or the development of the first artificial intelligence applications for customer service.

Currently, CaixaBank is the leading financial institution in payment methods in Spain, with more than 15.8 million cards in circulation (including also cards in mobile format and in wearable format), a market share in purchases of 23.3 % and more than 370,000 POS installed.

About Visa

Visa Inc (NYSE: V) is a global payment technology company that connects consumers, businesses, financial institutions and governments in more than 200 countries and territories to make fast, secure and reliable electronic payments. We operate one of the world's most advanced processing networks, VisaNet, capable of managing more than 65,000 transaction messages per second, protecting against consumer fraud and offering payment guarantees to merchants. Visa is not a bank and does not issue cards, extend credit or establish rates and rates for consumers. Visa's innovations, however, allow financial institutions that are customers to offer consumers more options: pay at the time with debit, pay in advance with prepayment or pay

^[1] Visa commissioned the Digital Payments Study with the research company, Populus. The field work was carried out between June and July 2017 in 22 European countries: Spain, Germany, Austria, Belgium, Bulgaria, Denmark, Slovakia, Finland, France, Greece, Ireland, Israel, Italy, Norway, Netherlands, Poland, Portugal, the United Kingdom, the Czech Republic, Sweden, Switzerland and Turkey. They analyzed a sample of 42,308 consumers, with approximately 2,000 responses per country.

afterwards with credit products. For more information, visit our website (www.visaeurope.com), the Visa Vision blog (vision.visaeurope.com), and @Visa_ES

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