

*The company begins operations as the leader of the sector in Spain, with 8.3 billion in outstanding credit, 16 million customers and 18 million cards*

## **CaixaBank establishes the board of directors for its new subsidiary CaixaBank Payments & Consumer**

- **Chaired by Juan Antonio Alcaraz and with Juan Gandarias as chief executive officer, the board of directors is composed of 15 members, seven of whom are independent directors.**
- **Appointed for the first time as directors of a CaixaBank subsidiary, the board includes Laura González-Estéfani, Rita Almela, Susana Voces and María Victoria Hernández Valcárcel, who are recognised internationally as leaders in the management of technology companies.**
- **At its first meeting, the board of directors discussed the strategic plan for the next three years and reviewed its primary goals.**

**Barcelona, 3 December 2019.**

CaixaBank, the financial institution chaired by Jordi Gual and whose chief executive officer is Gonzalo Gortázar, has established the board of directors of its new subsidiary CaixaBank Payments & Consumer, which is the result of the merger of the bank's payments and consumer finance subsidiaries.

The new company is chaired by Juan Antonio Alcaraz, CaixaBank's chief business officer, with Juan Gandarias as its chief executive officer. It manages outstanding credit of close to 8.3 billion euros and is the leading card payments company, with a total of 17.8 million units on the market and a market share in terms of billing of 23% in purchases and of 28% through retail establishment POS card machines. CaixaBank also holds a leading position in the Spanish mobile payments market, in which its market share is of over 30%.

The creation of CaixaBank Payments & Consumer allows the entire consumer finance, marketplace and payments business to be managed under one umbrella. This will make it easier to meet the needs of the environment in a more comprehensive manner, as well as accelerating technological capabilities. This merger will allow the company's operations to be reorganised, as well as providing opportunities for synergies and a greater capacity to develop partnerships with third parties such as those already in place with Telefónica Consumer Finance, MediaMarkt, Ikea, FNAC, etc.

For **Juan Antonio Alcaraz**, "today we have taken the first official step in giving this company a leading role both in the growth of the sector in Spain, especially faced with the current framework of digital transformation, and in boosting CaixaBank's goals in terms of profitability."

**Juan Gandarias**, meanwhile, emphasises the new company's key features, which make it the leader of the sector in Spain: "With 650 employees and 16 million customers that trust us, we take on the mission of developing solutions to offer the best payments experience and to finance people's dreams and projects."

### **Incorporation of four female leaders in international technology development**

The board is composed of a total of fifteen members, whose suitability for the role has been assessed both by the bank's governing bodies and by the Bank of Spain. Besides the chairman and the chief executive officer, the board includes seven independent directors and six directors appointed at the suggestion of CaixaBank.

Four of the members are women, all of whom have well-recognised international careers with leading companies in the fields of digital innovation and transformation: **Laura González-Estéfani, Rita Almela, Susana Voces** and **María Victoria Hernández Valcárcel**. This is the first time that the four of them have been appointed to the board of a subsidiary of the CaixaBank Group.

Laura González-Estéfani is an expert in business development, a role she performed in her previous phase at Facebook, eBay and Siemens Group. She is currently the founder and chief executive officer of TheVentureCity, an institutional fund that aims to provide support to business founders in order to achieve a global impact. She is also the person behind Woman in Tech, a consultancy firm in Babson College WinLab (entrepreneurial women), a mentor in the Latin enterprise leadership initiative at Stanford, and a member of the shareholders' committee and a mentor and panelist at Endeavor. She is also an active investor in startups.

Rita Almela is a specialist in technology, innovation, digitalisation and startups. Almela will contribute her experience acquired at Alma, a company specialized in the development of digital platforms for cosmetics and media companies, present in 17 countries, and founded by her; at Garrigues, as a tax adviser; at CPM Telecom, a company she cofounded specialized in the development of technological platforms for telecommunications companies; and at Caixa Capital Risc, investing in digital startups and new technologies. Today, she is also the founder and directing partner of 101 Venture Builder, focused in creating and investing in digital companies, and of Deep Tech; partner at Garage51 Entertainment, which specialises in videogames for all kinds of devices and technologies, and at Kenko Health Accelerator.

Susana Voces will contribute her experience as global vice-chair of the restaurants division at Deliveroo. After her time in different management positions at eBay in Europe, Paypal and Ericsson, Susana Voces joins the team to add value to the payments division and to help the company to connect the brands with consumers.

María Victoria Hernández Valcárcel will combine her role as a director at a CaixaBank Payments & Consumer, with that as a non-executive director at The EQ Project International, a company that offers solutions in the field of human resources using artificial intelligence, and an advisory board member at Cashway, a financial technology company. She is also on the judges' panel of the European Union's "Horizon 2020" programme, which between 2018 and 2020, will provide with 2.7 billion euros to innovative companies and high-level scientists, in the MIT Technology Review "Innovators Under 35" programme, and she is a negotiating member of the Investment Committee at Rising Tide Europe.

These incorporations will strengthen the diversity of the board, in line with CaixaBank's diversity policy. The financial institution is particularly committed to promoting the presence of women in managerial positions, an area in which it has one of the highest ratios in the sector (over 40% during the first half of 2019) and it expects to continue to grow in this regard thanks to the creation of a specific programme with this same objective, called Wengage.

On the other hand, the CaixaBank Payments & Consumer board of directors is completed with the incorporation of José Manuel Gabeiras, previously chairman of Servired and Redsys; Carlos Casanovas, executive chairman of PromoCaixa; Juan Morlá, board member and managing director of Comercia Global Payments, and Ignacio Redondo, executive director of the legal advisory division of CaixaBank.

The board will also include the former directors of CaixaBank Consumer Finance, Alfredo García-Valdés, who was previously chairman and CEO of American Express Spain; Juan José Gómez Migueláñez, previously a proprietary director of Telefónica Consumer Finance, at the suggestion of Telefónica; Matthias Bulach, executive director of intervention, management and capital control at CaixaBank; François Miqueu, corporate director of the consumer business at CaixaBank, and Jesús Moreira, chief retail lending officer en CaixaBank.

### **New strategic plan for the next three years**

At its first meeting, the board of directors debated the strategic plan of the new company for the next three years, which includes the primary goals of offering the best customer experience, building partnerships with key partners, expediting the digital transformation, achieving the profitability goals that have been laid down, and fostering a corporate culture focused on people.

In this regard, one of the strategic areas of operations for CaixaBank Payments & Consumer is to offer the best experience to customers in terms of sales, payments and consumer finance through all the different service channels. At the same time, the company is committed to building an ecosystem of partnerships with key partners, in addition to those already established with companies such as Telefónica Consumer Finance, FNAC, Ikea and Mediamarkt, among others.

CaixaBank Payments & Consumer will also strive to expedite the company's digital transformation and technological capabilities, as well as fostering a culture focused on people that promotes talent, agility and accountability. The subsidiary will also focus on meeting profitability goals. The activity of CaixaBank Payments & Consumer contributes approximately 20% of the CaixaBank Group's net profit.