

*First fintech programme in Spain from one of the most important global start-up networks in the world*

## **CaixaBank and international platform 'Plug and Play' create a start-up collaboration programme to boost innovation in fintech services**

- ***The 'Barcelona Engagement Programme' initiative will drive disruptive projects in fintech and payment services through co-creation with innovative businesses.***
- ***CaixaBank Payments and Consumer, imaginBank and Plug and Play will work together with start-ups to resolve real business challenges.***
- ***Plug and Play will collaborate with the various programmes that CaixaBank promotes for innovative businesses, such as the Entrepreneur XXI Awards, the zone2boost programme and the Payment Innovation Hub.***
- ***With its headquarters in Silicon Valley, Plug and Play is the primary global innovation platform and the most active venture capital fund, with more than 220 investments per year.***

**Barcelona, 27 January 2020.**

CaixaBank, Spain's leading retail bank, and global start-up platform Plug and Play join forces to drive innovation in the Spanish fintech sector. **Juan Antonio Alcaraz**, CaixaBank's Chief Business Officer, and **Saeed Amidi**, founder and CEO of Plug and Play, have signed an agreement to collectively promote new services for the banking and insurance sector through a collaboration programme with start-ups, which they will support throughout their growth and development. It is the first fintech programme in Spain with the participation of Plug and Play, considered the primary global innovation platform and the most active venture capital fund.

For Juan Antonio Alcaraz, "the aim of the project is to strengthen innovation in key areas for the financial sector today, such as enhancing user experience or driving new business models. Thanks to its very early commitment to innovation, CaixaBank has been able to consolidate itself as an international pacesetter in technology, through a model of co-

creation with third parties. This agreement aims to strengthen the model, through new ideas contributed by early-stage businesses, as well as through the connection with the international Plug and Play network, with a focus on start-ups from the fintech sector offering disruptive proposals, both in the mobile sphere and in payment services, which have already demonstrated their success in the market."

Meanwhile, Saeed Amidi said "We are very proud to form part of this project alongside CaixaBank. CaixaBank is a financial institution that has clearly shown its commitment to innovation, and is open to the ideas and contributions of third parties, with a focused objective to grow and improve user experience. This collaboration will demonstrate the quality of our services, and allow us to continue our path of growth in Spain. At Plug and Play, we have extensive experience in corporate innovation, with more than 400 partners around the world. Every day, these big corporations trust us to help them with their innovation strategies, especially in the implementation of new technologies from start-ups."

### **A new programme for start-ups: Barcelona Engagement Programme**

The agreement is primarily articulated through the creation of the 'Barcelona Engagement Programme', the first innovation programme involving Plug and Play in Barcelona. A committee of specialists linked with the programme will identify and select innovative businesses in early phases with fintech and insurtech projects. These companies will be supported by experts to develop proof of concept, and will work together with teams from CaixaBank Payments and Consumer, imaginBank and Plug and Play to solve real business challenges.

Furthermore, the agreement with Plug and Play establishes the collaboration to locate innovative projects in the fintech sector that are setting up in other parts of the world, and to explore potential alliances.

Plug and Play has vast experience in strengthening collaborations between start-ups and large companies. Since its creation in 2009, it has worked to create the principal open innovation platform in the world, where 400 corporations and more than 25,000 start-ups collaborate to design the future of up to 17 different sectors, such as fintech, mobility or retail.

### **CaixaBank: a model of co-creation to drive innovative services**

Meanwhile, the alliance with Plug and Play means that the platform will also work in partnership with CaixaBank's various lines of open innovation. In its strategy to develop new services and user experience, the entity promotes collaborative work with third parties

to detect trends and opportunities, through initiatives such as the Payment Innovation Hub, a multi-sector alliance of businesses formed of CaixaBank, Global Payments, Samsung, Visa and Arval, as well as the zone2boost programme.

In this regard, it is important to highlight the synergies of the 'Barcelona Engagement Programme' with zone2boost, created by CaixaBank in collaboration with Global Payments and Ingenico. This programme, started in 2019, specialises in identifying new business initiatives in the area of technology for retailers and supporting them in their growth, so that they can offer entrepreneurs the opportunity to access high volumes of customers with their projects.

### **Support for start-ups and entrepreneurs**

CaixaBank has a deep understanding of the entrepreneurial sector. The company's experience in this area is reflected in DayOne, a specific division for global start-ups and scale-ups with high growth potential. As well as advising innovative companies about financial services and everything they need to develop their business, DayOne provides an intensive programme of training and networking activities.

Furthermore, through DayOne, CaixaBank holds the Entrepreneur XXI Awards each year, co-awarded with the Ministry of Industry, Commerce and Tourism, through Enisa. It is the most established convocation for entrepreneurs in Spain, due to hold the thirteenth edition in 2020. The Entrepreneur XXI Awards recognise the work of the most innovative start-ups with the highest impact in their territories. As well as cash prizes, the winners gain access to international training programmes in key locations for the entrepreneurial ecosystem, such as Silicon Valley and Cambridge University.

### **About CaixaBank Payments & Consumer**

CaixaBank Payments & Consumer is the company formed following the merger of CaixaBank's payment and consumer financing subsidiaries. The company manages an outstanding credit of around €8.3 billion, and is the leading company for card payments, with 17.8 million units commercialised and a turnover share of 23% of purchases and 28% through POS terminals in shops. 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 it to manage the entire consumer financing, marketplace and payments businesses comprehensively, to respond to the needs of the sector globally whilst technological development accelerates.

## About imaginBank

imaginBank is CaixaBank's mobile-only bank, aimed at the youth segment. With more than 1.5 million customers, it is a step forward in the innovation strategy of the company, recognised as one of the leading entities for applying new technologies to financial services. Furthermore, imaginBank incorporates all of CaixaBank's experience into the development of new payment methods.

imaginBank has received notable international recognition. In 2017, it received an award from *The Banker*, a publication of the Financial Times Group, for the launch of its chatbot, a customer service assistant that provides information on exclusive offers and discounts based on artificial intelligence. *The Banker* also awarded imaginBank in 2016 under the category of Best Technological Project of the Year.

## About Plug and Play

Founded in 2006, Plug and Play has created the primary international innovation platform. To do this, it put start-ups, investors and large corporations who are changing the world into contact with each other. Plug and Play is based in Silicon Valley, and is present in 28 locations, including the United States, China, France, Germany, the Netherlands, Singapore, Brazil and Indonesia.

They are experts in promoting corporate innovation, as well as in investment in startups. Its main investments include Dropbox, PayPal and Rappi, among others. The company is also the most active venture capital fund in the world, with more than 220 investments per year.