



CaixaBank relaunches imagin as a digital services and lifestyle platform for 2.6 million young people

- ***The new imagin offers financial and non-financial products, featuring digital content and experiences.***
- ***Unlike the current model, relationships with users do not begin with a bank account, but rather with user registration on the platform with just their email address and password.***
- ***The value proposition is opened up to include accompanying young people from childhood through three purpose-designed mobile apps: imaginKids (from 0 to 11 years of age, focused on financial education); imaginTeens (for adolescents between 12 and 17 years of age) and imagin (starting from 18 years of age).***

Barcelona, 17 June 2020

CaixaBank is transforming imagin, Spain's leading mobile-only bank for young people, into a digital platform dedicated to the creation of digital services, both of a financial and non-financial nature, for the younger user. Its goal is to promote the growth and loyalty of the youngest customers, who are especially interested in using new technologies in their day-to-day lives and their future projects.

The financial institution, headed by chairman **Jordi Gual** and chief executive officer **Gonzalo Gortázar**, has today launched the new era of imagin. Reflected by an inventive new corporate image, a new customer relationship model, and an offering of three new mobile applications, imagin's new multi-service proposal is composed of: **imaginKids** (intended for children from 0 to 11 years of age and highly focused on financial education through gaming), **imaginTeens** (designed for adolescents between 12 and 17 years of age, with content and services intended for young people who are beginning to require solutions for their first purchases and to start learning how to manage their personal finances) and **imagin** (with a comprehensive financial and non-financial offering for users from 18 years of age).



A userbase of 2.6 million

imagin's business will be conducted through imaginTech, a new digital business subsidiary wholly owned by CaixaBank that is led by its chairman **Juan Antonio Alcaraz**, CaixaBank's chief business officer, and chief executive officer **Benjamí Puigdevall**.

imagin launches with **2.6 million customers**, including users of the mobile-only imaginBank, as well as customers of CaixaBank's children and young people segment. The prospects of expanding this customer base in the short term are high, thanks to the wider service offer and the creation of various customer loyalty channels, which, unlike traditional banks, do not necessarily involve registering as a financial customer.

From mobile-only bank to lifestyle community

In the presentation, Puigdevall set out the core aspects of the new model: “imagin is taking a step forward in its evolution towards something well beyond a financial app. We went from being the young sector's leading bank, to becoming a lifestyle-oriented user community. In doing so, our relationship with customers does not start with the registration of a bank account, as is the case with most banking institutions, but instead when the user decides to download the application and sign up to the platform using their email address. Customers will no longer come to imagin just in search of financial products, but instead through an interest in worthwhile content and unique experiences”.

According to Benjamí Puigdevall, this sudden switch involves strengthening the commitment to innovation that has distinguished imagin from the outset: “imagin appeared for the first time in 2016 as Spain's first mobile-only bank and the market instantly acknowledged it as an truly innovative project. During this time, imagin has been the first bank to introduce advanced services such as the customer service chatbot, at a time in which there were practically no chatbots in the financial sector, as well as the application of artificial intelligence to help customers finance their purchases. Now we believe that the time has come to go beyond and take innovation to the very heart of the business model”.

From a user viewpoint, imagin's transformation is especially noticeable in three aspects: the **product offering**, which includes financial and non-financial services and which may vary according to the customer's loyalty model; the **relationship model**, given that they will only need to download the application and sign-up using their email address to get on board; and the **range of mobile applications** available, which has been extended to accompany customers from their childhood with three completely new apps (**imaginKids**, **imaginTeens** and **imagin**).

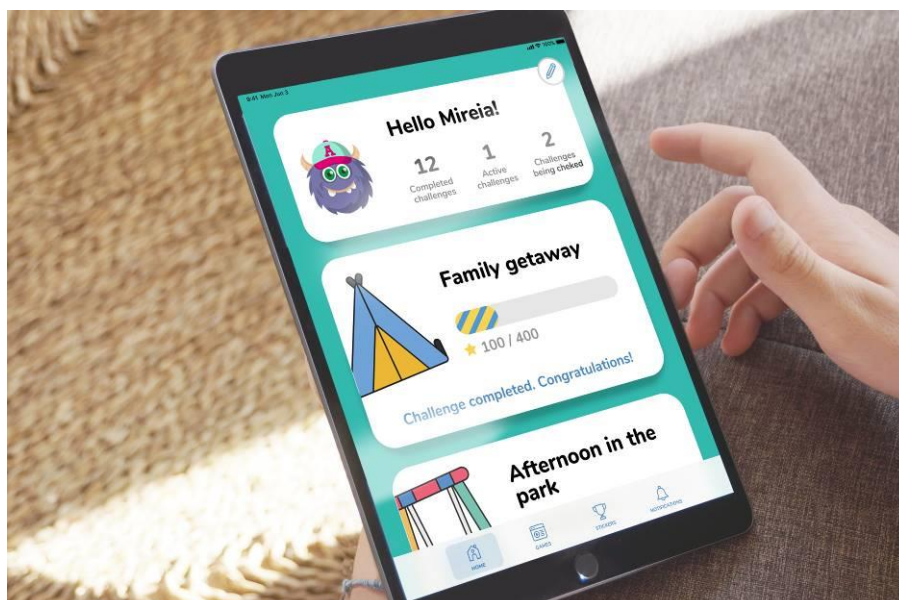


imaginKids: financial education and entertainment for the littlest ones

All imagin's applications are designed for users who are children and young people, which fundamentally determines the user experience and the range of financial and non-financial services and content. Therefore, the imaginKids app – intended for the youngest age group – is designed to enable parents to decide when and how it is used, and all its content comes free of charge, even if the family are not CaixaBank customers.

The main focus of imaginKids is financial education. The app uses gamification techniques, intended to foster money saving skills and the core concepts of financial education. For instance, imaginKids has a digital challenge service, through which parents can set tasks for their children to complete, and they can link rewards within the app (e.g. unlocking episodes of their favourite series, new stickers, etc.)

The app also offers entertainment resources ranging from drawing templates to minigames, as well as digital avatars that can be customised by choosing a character, clothing, movements, and colours. Similarly, imagin has entered into agreements with partners such as **Super 3, Boing, Hiru3 or La Banda**, who will collaborate through adding content and offering events and experiences to imaginKids users.





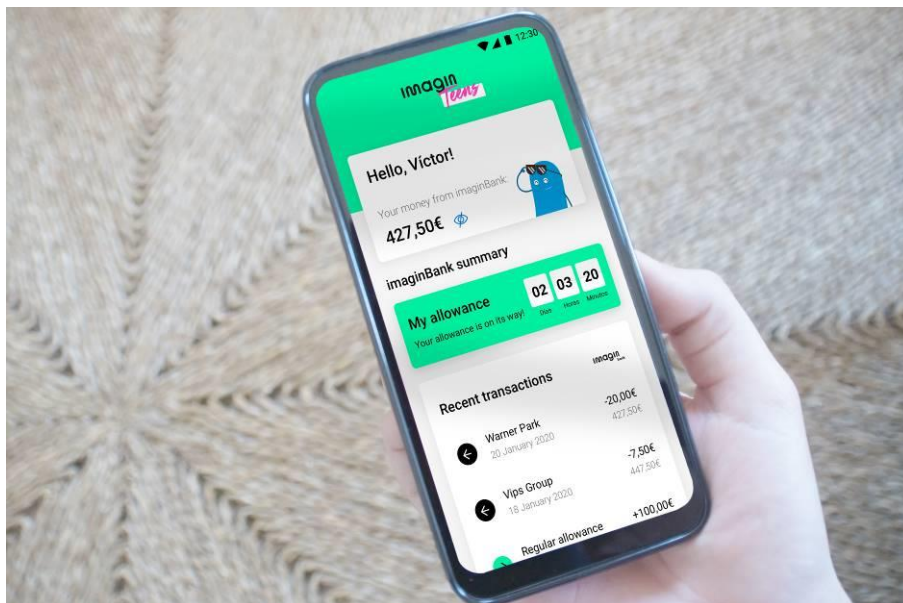
imaginTeens: young people's first purchasing experiences

imaginTeens, the application for adolescents, is also intended to be directly used by young people, with resources, games, and content adapted to suit the 12 to 17 age group. It notably features memes to share with parents and friends, craft ideas, puzzles and quizzes, as well as digital news and resources related to music and gaming, and experience offers in partnership with brands of the likes of **Rakuten, Meller and Regalo Original**. Most of this content is available by simply signing up as a user, with no need for further customer loyalty.

With regards to financial services, the basic service has a free tool for managing family allowances. Parents can regularly or occasionally make a transfer to their children's virtual piggy bank in the application. The child can also start savings challenges to share with their relatives, or directly request money for a specific purpose.

They can also enjoy the imaginTeens financial offering, comprising a parental-control-activated prepaid card to enable parents to have full knowledge and control over the transactions carried out by their child. As a result of its characteristics, the minor cannot make purchases for an amount above the balance of the prepaid card under any circumstances. However, even so, parents have the option of establishing weekly or monthly spending limits.

For young people who hold an imagin current account contracted by their parents, there is an option to connect to the imaginTeens application exclusively to enable the teenager to view their balance, without making transactions.



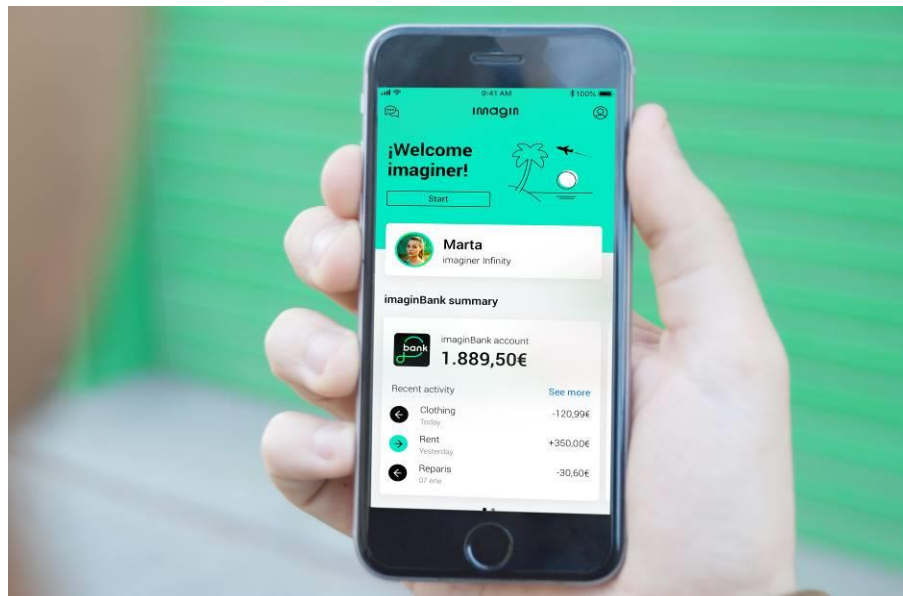


imagin: accompanying young people's lifestyle and projects

From its origins as a purely banking app intended for people over 18 years old, imagin has become a platform that includes financial and non-financial services, such as digital content and experiences.

Part of this offer is available for any user signed up to the platform, regardless of their degree of connection to the bank. There are, specifically, three user profiles, according to the level of loyalty to imagin:

- The **imagers** are those users who download the imagin mobile app and sign up to the platform using their email address. They can access the “Enjoy” section, with a selection of the most featured digital content and experiences offered by the app, as well as the exclusive imagin&Split service to share expenses with friends.
- The **imagers reload** are those users who – in addition to all the basic advantages– want a card with exclusive advantages for travelling abroad (including, for instance, free withdrawals at European ATMs and no-fee currency exchange). It is the imagin Reload prepaid card, which can be contracted without having a bank account.
- The **imagers infinity** are users with an imagin bank account. Besides having an account and card with no fees, they have full access to all the digital content and experiences in the imagin world, as well as to the full financial services offering.





As soon as they enter imagin, the dashboard visible to all users – no matter their level of connection – will display the new features in the “Enjoy” section, which covers the non-financial services (digital content and experiences).

The **imagin digital content** is organised around four core fields: music (**imaginMusic**), video games (**imaginGames**), trends (**imaginCafé**) and technology (**imaginShop**):

- **imaginMusic** features fully-digital content (video podcasts, live streams, video interviews, online meet&greet, news, playlists...) as well as in-person experiences, such as concerts, showcases and the chance to meet artists.
- **imaginGames** offers agreements with benchmark organisations and companies in the gaming sector, giving imagin customers special advantages. It notably features the partnership with **Mad Lions**, the PVL winning team in League of Legends, one of Spain's major leagues. imagin customers who are keen gamers can get a prepaid card featuring this team's badge and access prize draws to play with Mad Lions members, coaching sessions and discounts on purchases, among other advantages. imagin has also reached agreements with video game developers, such as **IGG**, to offer special conditions on downloading new games.
- **imaginCafé** is the physical and virtual space promoted by imagin to provide backing for the creation and development of new trends. In doing so, imaginCafé also joins the new era with an image overhaul at its physical headquarters, located in Barcelona, and a fully remodelled online presence. Thus, the content generated at imaginCafé (concerts, workshops, conferences, etc.) will be integrated into the app and available to imaginers.
- **imaginShop** allows users to purchase cutting-edge technology, such as new smartphone models, at highly competitive prices, and features financing options and free delivery. The devices on offer will be updated weekly and it will also offer the possibility of purchasing refurbished products.

The experiences offered to imagin customers are based on a strategy of agreements with leading companies in the digital environment to provide special advantages, in areas such as travel, featuring agreements with **Booking, eDreams and Hoteles.com**, and urban mobility, with **eCooltra, Rentalcars, Reby and Bip&Drive**.



Lastly, the imagin application develops **financial products** offered to meet the saving and financing needs of young people reaching adulthood and those beginning to receive their first income and carry out their own lifestyle projects.

In all cases, imagin upholds the key features that have made it the banking leader for the millennial public: mobile-only banking (services provided exclusively through the app, with no branches and no website, which solely fulfils an informative purpose), with no fees for the user and its own simple and clear language, especially suited to directly communicating with young people.

The current product offering, which ranges from a free account and card, to insurance and loans, is strengthened with new features, chiefly linked to payment methods and investment:

- imagin&Split, a digital tool to create friend groups and split expenses. Unlike other available choices on the market, it includes the possibility of settling payments from the app itself. Users can organise the payment of various items for a specific project (e.g. a trip, a present or a holiday), covering variables such the fact that not all the group's members participate in all expenses. P2P and mobile payment tools are available to imaginers to send money.
- imagin also features a digital wallet that can hold all kinds of cards, so users can keep their financial cards and loyalty cards in a single section.
- The first digital advisory service for investments especially designed for young people is available to imaginers. It is a robo-advisor service enabling anyone to obtain customised investment recommendations, starting from €500.

A new logo for a new era

The new era of imagin is showcased to the market with a new corporate image. Green becomes the brand's core colour and the main logo is transformed into an infinity symbol, representing movement, dynamism and vitality, as well as life and energy flow.

Similarly, infinity is also related to the endless possibilities created through blending imagination with technological innovation. For the brand's application, the imagin team has designed an exclusive typeface, visually linked to the concept of infinity and the idea of “flowing”.



Open innovation model

imagin has a team formed of around 50 professionals from different specialisations. It follows a start-up-like work philosophy, based on service design, a type of organisation whose main goal is to create and develop the best services and the best user experience possible.

The company has also applied agile and design thinking methodologies to identify the user profile as best as possible and adapt the product to their needs. Co-creation sessions have been held with more than 200 actual users.

With regards to innovation strategy, imagin has created a new technology architecture which can incorporate – together with its own offering – third-party technologies and products, opening up a means of partnering with other fintech companies and start-ups. In doing so, it is worth highlighting imagin's partnership with Plug and Play, the world's main innovation platform and most active venture capital firm, to identify disruptive fintech proposals from entrepreneurs all over the world.