

CaixaBank marks 20 years in Italy with a 26% market share of guarantees and letters of credit between Spanish and Italian banks

- **CaixaBank's representative branch in Milan offers support in foreign trade, and company and corporate banking services to Spanish companies operating and with interests in Italy, and to Italian multinational corporations and businesses operating in Spain.**
- **It is one of the first representative branches opened by CaixaBank abroad, in a global network that today operates through operational branches in 5 countries, and 18 representative branches.**

Barcelona, 29 December 2020

This year marks CaixaBank's presence in Italy of two decades. Since opening its representative branch in Milan in 2000, the entity has become established as a benchmark bank for Spanish companies in Italy, and for Italian companies with interests in Spain.

The representative branch in Italy, comprising a team of four people, offers support in foreign trade, and business and corporate banking services to its customers with interests in Spain and Italy.

In the field of trade finance, CaixaBank has a 26% market share in Italy, which means that more than 1 out of every 4 guarantees and letters of credit that are issued to/from Spanish banks to/from Italian banks, are carried out through CaixaBank.

As regards the corporate sphere, the branch represents CaixaBank in the dealings with the main local companies and financial institutions, relaying companies' needs to the relevant teams in Spain. It also has a person dedicated to Italian banks' coverage in collaboration with the International Financial Institutions (IFI) team.

In its two decades in Italy, CaixaBank has also worked to foster business relationships between the two countries, through partnerships with institutions such as the ICEX and the Spanish Embassy in the country. CaixaBank is also a member of the governing board of the Spanish Chamber of Commerce in Italy.

Italy, a key customer for Spain

Italy is one of the countries offering major opportunities to Spanish companies as a result of its long-standing history of investment relationships with Spain. With 78 points in the [CIBI](#) (CaixaBank index for Business Internationalisation) in 2019, Italy ranks seventh in the world, along with Switzerland.

In 2019, Spanish exports to Italy amounted to over €23.2 billion euros, according to ICEX data, an increase of 2.1% on the previous year. Some of Spain's exports to Italy include automotive industry products, fuels and lubricants, female clothing products, olive oil, plastic raw materials and semi-processed products.

Furthermore, Spanish imports from Italy reached a total of €20.56 billion euros in 2019. Some of Italy's exports to Spain include automotive industry equipment, components and accessories, fuels and lubricants, and cars.

CaixaBank's international presence

The Milan branch is one of the first representative branches opened by CaixaBank abroad, in a global network that operates today through operational branches in 5 countries, and 18 representative branches.

The entity maintains its international presence through its operational branches, representative branches and cooperation agreements with international banks. Currently, CaixaBank has branches in the United Kingdom (London), Germany (Frankfurt), France (Paris), Poland (Warsaw) and Morocco (Casablanca, Agadir and Tangier).

The bank also has 18 representative branches spread across the five continents: Milan (Italy), Istanbul (Turkey), Beijing, Shanghai and Hong Kong (China), Dubai (United Arab Emirates), New Delhi (India), Cairo (Egypt), Santiago de Chile (Chile), Bogotá (Colombia), New York (USA), Singapore, Johannesburg (South Africa), São Paulo (Brazil), Algiers (Algeria), Lima (Peru), Sidney (Australia) and Toronto (Canada).

At the same time, CaixaBank has agreements in place with more than 1,600 international banks, making it easier for companies and individuals from any country in the world to engage in international transactions and foreign trade. In addition, it controls 100% of Portuguese bank BPI and has a 9.92% share in Austrian bank Erste Bank.

CaixaBank's International Banking network is the only AENOR-certified international banking network in Spain.