

Initiative to improve ties between the entrepreneurial ecosystem and the bank

CaixaBank selects international start-ups at the forefront of innovation to develop solutions that improve services for businesses

- ***Through CaixaBank Payments & Consumer, a subsidiary specialising in consumer financing and payment methods, the bank has taken part in the EIC Corporate Partnership programme, promoted by the European Innovation Council (EIC).***
- ***These start-ups have been chosen from more than 5,000 companies in the portfolio of subsidised or funded companies of the EIC, the European Commission's main agency in support of innovation.***
- ***CaixaBank and the European Innovation Council join forces to accelerate innovation in the financial sector and to respond to the main challenges and current needs.***

Barcelona, may 17th 2021

CaixaBank, through CaixaBank Payments & Consumer (CPC), a subsidiary specialising in consumer financing and payment methods, has taken part in the EIC Corporate Partnership programme. This initiative is promoted by the European Innovation Council (EIC), to identify innovative companies that help develop new solutions to improve the services that the bank offers to its business customers, and to respond to the sector's main challenges and current needs.

Through this programme, CaixaBank and the EIC, the European Commission's main agency in support of innovation, join forces to step up innovation in the financial sector. This collaboration enables CaixaBank to improve agility and efficiency in access to innovation, accelerate the development of cutting-edge projects and facilitate the identification of international talent.

The bank has selected several innovative international start-ups in order to jointly develop business projects intended for companies. Initially, CaixaBank chose the Irish **Sedicii**, the

Italian **You are my guide** and the Catalan **Verbio** to develop a pilot with the bank. The start-ups **Beabloo** (Catalonia) and **Billion** (Poland) were selected in the second stage, which will also work with CaixaBank Payments & Consumer teams to develop solutions that respond to the industry's current challenges and requirements.

The projects selected to start developing joint solutions in the first phase include the following:

- **Sedicii** is developing a global identity verification network to verify the identity of people and companies in real-time, ensuring that companies can respond quickly to new regulatory and industry demands. The company develops software to identify and authenticate people, companies, products and other physical and virtual goods and services. It also has a risk engine that helps prevent fraud. The Sedicii modular platform will help speed up the digital registration process for businesses that want to be CaixaBank customers.
- **You are my guide** is a company that uses Artificial Intelligence to help companies improve their marketing ROI, by having a better understanding of their customers, identifying which content works best and helping to produce content. You are my guide enriches customer information for companies by analysing external information sources (such as social networks), in order to be able to make campaigns more personalised and adapted to the needs of each customer.
- **Verbio** is a global conversational Artificial Intelligence provider that helps automate call centre customer services. Using voice recognition technology, Verbio can identify the reason why the customer is calling, obtain additional information to connect to the company's systems and resolve the reason for the call from the initial contact with the customer. This avoids transferring the customer's call to multiple departments, requesting additional details and extending the call.

Access to innovation at European level

These start-ups have been chosen from more than 5,000 companies in the EIC's portfolio of subsidised or funded companies. In total, 24 were selected in the first phase and 11 were ultimately reviewed by CaixaBank executives. In recent months, companies have presented their products and services, the technology they work with and have defined the pilot they will develop over the next few months. In total, more than 80 working sessions have been held.

As stated by Juan Gandarias, CEO of CaixaBank Payments & Consumer, "the quality of the start-ups we have seen in this collaboration with the EIC has been very high. The European Innovation Council's selection procedure enables us to access high-level innovation throughout Europe and select some projects according to our own criteria, capacity and needs, with which we hope to work together to improve the efficiency of our services".

According to Jean David Malo, director of the EIC and the SMEs Executive Agency (EISMEA), "this successful cooperation between CaixaBank and the EIC proves that we are in the right way to leverage the full potential of innovation in Europe. And we won't stop here. We truly believe this is just a first step in a long lasting collaboration beneficial for all involved and especially for the EIC funded start-ups and scaleups that will have access to do business with one of the most important banks in Europe. And this is the objective of the new European Innovation Council: Backing visionary entrepreneurs".

Collaborating to develop innovation

With this initiative, the aim is to improve ties between the entrepreneurial ecosystem and the bank, and jointly develop innovative projects that respond to society's new requirements and current challenges.

The initiative is part of CaixaBank's commitment to collaboration with start-ups and fintech in innovation development. This collaboration allows it to be more flexible and efficient with regards to innovation, shortens the time-to-market for the new product or service, and allows it to identify talent.

In turn, for start-ups, collaborating with companies like CaixaBank allows them to scale up quickly. This collaboration gives them the opportunity to access multiple valuable resources, such as a significant customer portfolio, a major distribution channel, improved brand positioning and extra visibility. CaixaBank promotes co-creation initiatives with start-ups and fintechs to promote shared innovation, including Zone2boost and Start4big. The bank also supports the entrepreneurial ecosystem through the DayOne Open Innovation Program initiative, within the framework of the Premios EmprendedorXXI.

About CaixaBank Payments & Consumer

CaixaBank Payments & Consumer, a wholly-owned subsidiary of CaixaBank, is Spain's leading company in consumer financing and payment methods, following the alliance between CaixaBank Payments, CaixaBank Consumer Finance, PromoCaixa and 20 further subsidiaries.

The Company, led by Chairman Juan Antonio Alcaraz, also the General Director of CaixaBank, and CEO, Juan Miguel Gandarias, manages outstanding credit of around EUR 8.3 billion and is the leading company in terms of card payments, with a total of 20.4 million cards issued and market shares of 23.3% in purchasing turnover and 24.1% in turnover via POS terminals in stores.

The company's mission focuses on developing solutions to offer the best payment experience and to facilitate the financing of the aspirations and projects of customers in an easy, streamlined and responsible way, using our own channels and agreements with large commercial distributors.

CaixaBank Payments & Consumer, an international company with over 15 million customers between Spain and Portugal, is also working to expedite the company's digital transformation and technology capabilities.

About the European Innovation Council

The European Innovation Council (EIC) supports top-class innovators, entrepreneurs, small companies and scientists with bright ideas and the ambition to scale up internationally.

The European Innovation Council is a key novelty of Horizon Europe and represents the most ambitious innovation initiative that Europe has taken, with a budget of €10.5 billion for the period 2021-2027. Support to innovators, entrepreneurs, small companies and scientists under the European Innovation Council goes far beyond a grant provision.

The EIC offers several business acceleration services that help speed up the pace of innovation, including business coaching and flagship services like EIC Corporate Days and EIC Investor Days, where highly innovative SMEs can take advantage of pitching and partnering opportunities with investors and corporates. In addition, the EIC has recently launched the EIC Greenhouse Gas (EIC GHG) programme, where SMEs receive expert support and guidance to reduce their greenhouse gas emissions and co-create green innovations.