

## ***BPI, CaixaBank's Portuguese subsidiary, enters the metaverse and opens the Group's first virtual reality bank branch***

- ***By opening the first 100% virtual, immersive branch, BPI has become the first bank in Portugal to offer virtual interaction with customers.***
- ***The bank will provide virtual reality equipment in more than 100 branches in Portugal so customers can visit the BPI VR Branch.***

**25 October 2022**

BPI, CaixaBank's Portuguese subsidiary, has opened the BPI VR Branch, its first Virtual Reality (VR) branch and the CaixaBank Group's first virtual bank branch. It thus becomes the first bank in Portugal to offer an immersive experience in its presentation of banking and contact services for customers in the virtual world, and it marks BPI's first step in the metaverse.

BPI VR is a 3D, fully immersive, virtual branch with various business areas and sectors (individuals, private banking, corporate banking, youth (AGE) and sustainability) that provides access to the content of banking services by using the VR headset by Meta (Facebook). Customers will be able to walk through the branch's two floors, learn more about BPI's offering (simulators for savings products, mortgages and personal loans, among others) and enjoy entertainment features, such as a virtual minigolf game.

BPI foresees that this branch can be used as a new service channel for banking transactions and distributing the bank's services and products, in the same vein as how mobile digital banking emerged from web technology.

With the aim of bringing customers up to speed on virtual environments, they will be able to access the BPI VR immersive branch in more than 100 BPI branches through Meta's virtual reality headset (Oculus). Customers who already own this virtual reality equipment will also be able to access the BPI's immersive branch by directly downloading BPI VR from their devices' app store. It is estimated that the platform Oculus Quest Store has 200 million users worldwide.

### **A project by BPI's Centre of Excellence for Innovation and New Businesses**

BPI VR has been created this year and is the first disruptive product launched by BPI's Centre of Excellence for Innovation and New Businesses. The Centre's mission is to support BPI's future

vision by identifying relevant trends in the financial sector and new value-generating opportunities for customers and the CaixaBank Group.

The Centre focuses on promoting collaborative ecosystems that facilitate and accelerate the implementation of business opportunities in areas like open banking, sustainable financing (ESG), the metaverse/Website 3.0 and decentralised finance (DeFi).

The BPI VR immersive branch has been developed in collaboration with Unity Technologies, the leading company in developing Virtual Reality (VR) and Augmented Reality (AR) whose technology is responsible for nearly 75% of the existing VR and AR content, including games such as Pokémon Go.

### **CaixaBank, a pioneer in projects in the metaverse**

BPI's experience is another of the various projects promoted by the CaixaBank Group, such as imaginLAND (the space in imagin's metaverse), thus becoming the first European fintech with an active presence in the virtual world. imagin has its own virtual reality space in which it has replicated and modelled in 3D the imaginCafé, a physical location in Barcelona. imagin offers in the metaverse content related to culture, creativity, technology and sustainability, and users are able to enjoy and interact with the immersive experiences.

CaixaBank has signed with Microsoft a strategic joint innovation agreement intended to promote the application of Artificial Intelligence (AI) to new financial solutions, as well as to create new and innovative work environments in the metaverse.