

## INDRA AND STARTUP FINECT REACH AN AGREEMENT TO ENHANCE THEIR INNOVATIVE OPEN BANKING SOLUTIONS

- **The operation, which involves Indra taking a stake in Finect, has been signed through Indraventures, Indra's corporate vehicle to strengthen its relationship with the entrepreneurial ecosystem, channeling and financing initiatives that accelerate innovation**
- **Under the agreement, Minsait's Life Financial Planner solution, which offers individuals an integrated view of their finances and recommendations for good practices, will incorporate Finect's investment and savings product aggregator, resulting in a unique product in the market**
- **Indra will provide Finect with a complementary client base, its global presence to export its products and the technological capabilities of Minsait**

**Madrid, November 19, 2018.-** Indra, one of the leading technology and consulting companies, and Finect, the smart network that helps investors manage their money well, have signed an agreement that aims to promote the pioneering open banking solutions of both companies and which involves Indra acquiring a stake in Finect.

The transaction has been completed through Indraventures, Indra's corporate vehicle to strengthen its relationship with the entrepreneurial ecosystem, channeling and financing initiatives aimed at accelerating innovation at Indra.

Headquartered in Madrid, currently with a staff of 26, Finect offers financial aggregation tools, investment analysis and tools to help people better manage their money, within a platform that brings together the needs of investors and professionals.

To offer these services, Finect applies intelligence based on mathematical models and machine learning that calculates the suitability and propensity to consumption of certain classes of financial assets. This information is generated from information from the financial, interactive tools inserted in digital press articles and a financial aggregator that specializes in savings/investment products accounts.

This investment and savings product aggregator completes the innovative Life Financial Planner (LFP) solution in which Minsait, a subsidiary of Indra, offers individuals an integrated view of their finances and recommendations for good financial practices in the short, medium and long term. These recommendations are made based on a unique view of the balance sheet and the income statement of the individual or family unit, taking into all accounts and assets, from real estate to cars, financial assets, etc.

In this way, the Minsait solution is strengthened as a unique product, which makes it possible to offer a 360° view of all the individuals' assets.

The agreement will provide Finect with a very complementary customer base; greater capacity to export their products, thanks to Indra's global presence; and Minsait's technological capabilities.

### **Leadership in solutions for banking and digital transformation**

Minsait has the most advanced, complete and reliable range of leadership solutions in the digital transformation of banking. This has allowed Minsait to manage ambitious processes such as facilitating the transition of financial institutions from "traditional" models to digital models; developing digital business

models in parallel to traditional models (spin offs), such as the creation of digital banks that complement the products and services offered by existing banks; and creating purely digital banks from scratch in record time, with an agile and flexible model that uses online channels as the main vehicles of relationship with its customers.

Among other successful cases, Minsait has been the key technological partner in the creation of Wilobank, the first digital native bank in Argentina and one of the first in Latin America.

In the open banking arena, which places financial institutions at the center of an ecosystem in which other service providers can innovate and offer their solutions, Indra is promoting a new model of banking relationships with its customers, supported by the new digital technologies, the PSD2 directive and the fintech opportunity. The advanced management of the huge volume of data handled by financial institutions, through big data and analytical capabilities, makes it possible to improve clients' financial health and adapt financial products and services to their key objectives.

Minsait is a leader in the development of technologies for the financial sector in Spain and Latin America. At present, the top 10 Spanish organizations are clients of the company and their Latin American clients represent more than 40% of the total banking assets in the region. The company manages more than 2,000 projects per year for 400 banking groups and insurers in Europe, Latin America and Asia Pacific. It is the leading payment company in the Iberian Peninsula, and one of the largest global operators in Latin America.

### **Indraventures, a vehicle to support the entrepreneurial ecosystem and innovation**

The agreement with Finect has been promoted by Indraventures, Indra's corporate vehicle to strengthen its relationship with startups, spinoffs, universities and intrapreneurs, as well as to channel and finance initiatives aimed at accelerating innovation in Indra. It is framed in Indra's open, agile and flexible innovation model, which aims to expand and accelerate on a strategic basis the capacity for generating and capturing disruptive ideas that can contribute to improving the portfolio and generating a new, more innovative culture in the organization.

Since its launch in 2017, Indraventures has analyzed more than 700 startups and has facilitated Indra agreements with some of them, such as AutoDrive Solutions (ADS), focused on the transport sector; the Italian Greenrail; Zero 2 Infinity, specialized in space transportation; as well as with entities such as Enisa, Socios Inversores, among others.

The company has also launched a call with the local government of Gran Canaria to support innovative ideas linked to its challenges as an intelligent island; Indraventures has experienced first hand the work of research groups and spinoffs of numerous universities and has fostered and recognized the entrepreneurial spirit of its professionals through Innovators, its intrapreneurship initiative.

### **About Indra**

Indra ([www.indracompany.com](http://www.indracompany.com)) is one of the leading global technology and consulting companies and the technological partner for core business operations of its customers world-wide. It is a world-leader in providing proprietary solutions in specific segments in Transport and Defense markets, and the leading firm in Digital Transformation Consultancy and Information Technologies in Spain and Latin America through its affiliate Minsait. Its business model is based on a comprehensive range of proprietary products, with a high-value focus and with a high innovation component. In the 2017 financial year, Indra achieved revenue of €3.011 billion, with 40,000 employees, a local presence in 46 countries and business operations in over 140 countries.

### **About Minsait**

Minsait, an Indra company ([www.minsait.com](http://www.minsait.com)), is the leading firm in Digital Transformation Consultancy and Information Technologies in Spain and Latin America. Minsait possesses a high degree of specialization and knowledge of the sector, which it backs up with its high capability to integrate the core world with the digital world, its leadership in innovation and digital transformation, and its flexibility. Thus, it focuses its offering on high-impact value propositions, based on end-to-end solutions, with a remarkable degree of segmentation, which enables it to achieve tangible impacts for its customers in each industry with a transformational focus.

Its capabilities and leadership are demonstrated in its product range, under the brand Onesait, and its across-the-board range of services.

### **About Finect**

Finect offers the best tools for aggregation and analysis of investments, within a platform that brings together the needs of investors and professionals. Thus, it helps its users to better manage their finances, with the best contacts to stay well informed. The network has about 2.5 million users who have used its range of services, such as a financial aggregator to carry out a comprehensive monitoring of portfolios; interactive *pills* that respond to specific user questions and a service to find and contact the best financial advisers for each user profile. In addition, nearly 60 investment firms in Spain and abroad already use Finect to interact with their clients.