

Santander leads Spain's financial sector with a 50% market share in ICO credit

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- The bank processed more than 15,500 transactions which averaged €70,000.

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Santander leads Spain's financial institutions in ICO financing, having processed a total of €1.023 billion of such loans in the first half of 2019, more than double the second-highest ranking financial entity. This represents a market share of 50% and means that the bank has processed one out of every two ICO financing transactions carried out.

Seventy percent of these loans were granted to independent professionals and micro-companies, with the remaining 30% provided to companies and SMEs. The bank has processed more than 15,500 transactions for an average amount of €70,000, most of which were for a term of three-years or more.

Since 2015, loyal SME and corporate clients have increased 66%, reaching 1.7 million at the close of the first half of this year, due in large part to the bank's digital and commercial transformation. Santander offers global digital solutions that foster connectivity between businesses, support increased exports and provide innovative and simple platforms for clients.

In Spain, Santander's SME clients enjoy a pioneering service that offers client onboarding through a 100% digital, five-step process, as well as the 1|2|3 Professional account, specific loans with preferential conditions and a new customer relationship model that boasts 800 specialized service representatives.

Last January, with the goal of fostering growth, sustainability, innovation, digitalization and to generate employment, the bank initiated Fondo Smart for companies, a fund endowed with €620 million, making it the largest private debt fund in Spain intended for companies with annual billing of up to €100 million.

This support of entrepreneurs and independent professionals reflects the bank's purpose of contributing to the progress of people and businesses, a segment that Santander leads in Spain with a market share of 25% in SMEs.

* The *Instituto de Crédito Oficial* is a state-owned bank tied to Spain's Ministry of Economy and Business.