

Santander InnoVentures appoints senior adviser to strengthen Silicon Valley foothold

- Chris Gottschalk, former Blumberg Capital principal, appointed to lead US investment strategy.
- Strengthened foothold in Silicon Valley and Europe gives fund competitive edge.

London (United Kingdom), March 19, 2019 – SANTANDER NEWS

Santander InnoVentures, Santander Group's global corporate venture capital fund, has appointed Chris Gottschalk as a senior adviser to lead the \$200M fund's strategic direction in the US. Chris is based in San Francisco and brings extensive venture capital experience to the team.

Chris joins from Blumberg Capital where he held the role of principal for seven years, in the company's San Francisco office. He brings over 15 years of experience as an investor, entrepreneur, operational executive and investment banker in technology, and before joining Blumberg worked at Menlo Ventures. He has held board or board observer positions at technology startups including Bento, Blender, Earnup, Easyknock, Fundguard, Jassby, Lendio, Parsely, Roam Analytics, Sharegain, Simply Credit, Yotpo and Zibby.

Chris' Silicon Valley presence enables the fund to strengthen its investment opportunities in the region and gives its non-US portfolio companies a stronger route to the North American market.

Chris will work alongside Manuel Silva Martínez, partner at Santander InnoVentures, who has overseen InnoVentures' growth to its current \$200 million fund. Together, Chris and Manuel will focus on building up local presences in the fund's two strategic geographies - Europe and the US – as well as jointly coordinating selective investments in other geographies relevant to Santander.

The fund has invested in 23 companies, with a mandate to support world-class entrepreneurs building industry-defining companies, by providing capital, scale and expertise. It was named the most active bank-backed fintech corporate venture in the world by CB Insights.

Chris Gottschalk, senior adviser at Santander InnoVentures, commented: "I am thrilled to join Manuel and the SIV team to build the fund's foothold in the US. It's an exciting moment as we look to strengthen our efficiencies and competitive edge through the dual presence in fintech startup hubs London and Silicon Valley, and to capitalise on transatlantic flows."

Manuel Silva Martínez, partner at Santander InnoVentures, said: "Chris joining the team allows to realise our vision of being local investors in the markets we are most active in, building a permanent bridge between Silicon Valley and Europe, and allowing us to better support our entrepreneurs on a global level."

Lindsey Argalas, Chief Digital and Innovation Officer at Santander, said: "Chris' notable VC experience, combined with Manuel's CVC success and knowledge of the banking landscape, means that Santander InnoVentures will continue to grow into a leading global fintech fund where entrepreneurs feel supported and confident they are partnering with the best bank for them."

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Santander InnoVentures is Santander's \$200 million corporate venture fund. It is tasked to find and qualify prospective fintech businesses that will help Santander innovate with a purpose - either to transform the bank or serve customers better. InnoVentures provides capital, scale and expertise to help ambitious founders build and grow their fintech business internationally. Since launching in 2014, the fund has invested in 23 companies and has been named as the most active bank-backed fintech corporate venture in the world by CB Insights. A 70% of the fund's portfolio companies are now in strategic engagements with Santander. More info: <http://santanderinnoventures.com>

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