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IBM strikes \$700M deal with Santander to accelerate transformation

The investment will drive the company's business transformation

MADRID and SAN FRANCISCO, Feb. 13, 2019 /[PRNewswire](#)/ -- IBM (NYSE: [IBM](#)) and Banco Santander today announced a five-year global technology agreement valued at approximately \$700M to enable Santander Group to accelerate and deepen its business transformation.

The agreement - while providing annual savings for the bank on IT spend - will significantly enable Santander Group to evolve towards the open, flexible and modern IT environment it requires to materialize the pivotal role that technology and digital capabilities play in its business strategy. Together with that modernization journey, essential to provide new efficiencies to the bank's operations, the agreement will also boost Santander's capability to deliver innovative services to its customers.

To that end, Santander will be able to enrich its services and applications with IBM's most innovative and disruptive technologies, such as AI, blockchain and big data, all supported by security advanced solutions. Using IBM Watson, for instance, Santander is incorporating AI capabilities to improve customer experience, enhance branch advisors expertise and increase employee productivity.

The agreement strengthens IBM's role as one of Santander Group's main transformation partners. In that role, IBM is providing additional solutions and expertise aimed to fundamentally support Santander strategic objective of building the most advanced IT architecture of the financial sector.

The basis of that architecture is the journey towards a hybrid, multicloud environment. To implement Santander's hybrid cloud strategy, the bank created its own Cloud Competence Center. IBM is collaborating with the center in the definition of the methodologies and processes to accelerate that transformation journey. Additionally, the bank is using a range of technologies including IBM DevOps solutions and IBM API Connect, aimed to develop, iterate and launch new or upgraded applications and digital services much more rapidly.

IBM is also contributing to a key requirement of Santander's transformation process: to ensure they conform with the highest level of commercial security as designated by the US government for data, applications and services. The use of IBM Security tools, in areas like mobile applications and incident response, will help Santander's to strengthen the security of its customers and operations.

"This agreement will allow us to have a global partner with the best technology to help accelerate the IT transformation. We think this agreement with IBM represents a great support to our strategy of constant progress, while protecting our investments in technology. IBM's technology will provide the bank with the

flexibility needed to support the constantly evolving business of a bank," says David Chaos, Santander Global CIO.

"Santander Group is leveraging IBM technologies to support their security and regulatory work, and to rapidly develop new services that meet emerging customer demand by tapping into IBM's unique technology and industry expertise," said David Soto, IBM General Manager for Santander Group.

Banco Santander (SAN SM, STD US, BNC LN) is a leading retail and commercial bank, founded in 1857 and headquartered in Spain. It has a meaningful presence in 10 core markets in Europe and the Americas, and is the largest bank in the euro zone by market capitalization. At the end of 2018, Banco Santander had EUR 981 billion in customer funds (deposits and mutual funds), 144 million customers, 13,000 branches and 200,000 employees. Banco Santander made attributable profit of EUR 7,810 million in 2018, an increase of 18% compared to the previous year.

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Gabrielle Gugliocciello
IBM Cloud Communications
Phone: 314-494-8715
Email: gguglio@us.ibm.com

Tineke Mertens
IBM Communications
Mob. + 31 6 200 150 92
tineke.mertens@nl.ibm.com

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