

Santander digitalizes its core banking with cloud technology to improve service and efficiency

- Santander is one of the first major banks in the world to digitalize its core banking, having already migrated 80% of its IT infrastructure to the cloud.
- To enable this transformation, the bank is using Gravity, a bespoke software which has been developed in-house.
- This change increases the value Santander and its customers are gaining from data and real-time analytics, while helping the bank develop and offer new services more quickly and improve efficiency.

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Banco Santander is digitalizing its core banking with cloud technology to improve service and efficiency. The core banking platform is the most critical part of a bank's IT infrastructure and is where the main financial transactions, such as money transfers, deposits or loans, are processed. Santander is one of the first major banks in the world to digitalize its core banking and has already made significant progress, with 80% of its IT infrastructure already on the cloud.

Santander is using Gravity, a bespoke innovative software, developed in-house, to enable the transition of the core banking to the cloud. This software plays an essential role in modernizing the core banking platform.

The transformation will allow easier and faster access to data, more simplicity and faster time-to-market, making it possible to deliver new capabilities in hours, instead of days, and more frequent app updates, while helping the bank drive value using real-time analytics and provide better products and services. This change will also reduce the cost of running the core banking platform.

The group expects to complete this transition in all its core markets and businesses within two to three years.

Dirk Marzluf, chief operating and technology officer at Banco Santander, said: *"Gravity will help transform Santander into a 'digital-native' company, with the agility and capabilities to offer the best customer experience, while continuing to provide the solid security for data and assets we've always delivered our customers. The initiative is an important next step in the bank's transition to a common tech stack that is utilised across the group's footprint for the benefit of both customers and shareholders. We are now closer to Santander's aim of becoming the best open financial services platform."*

Santander's successful cloud platform is built upon world-class capabilities - both in-house and through third-party providers. This gives Santander's 16,500 software developers and engineers a modern, high-performing environment to create customer-centric applications and increases the bank's ability to attract top talent. Santander's cloud programme also reduces the bank's energy consumption for the IT infrastructure by 70%, contributing to Santander's responsible banking targets.



Banco Santander (SAN SM, STD US, BNC LN) is a leading commercial bank, founded in 1857 and headquartered in Spain. It has a meaningful presence in 10 core markets in the Europe, North America and South America regions, and is one of the largest banks in the world by market capitalization. Santander aims to be the best open financial services platform providing services to individuals, SMEs, corporates, financial institutions and governments. The bank's purpose is to help people and businesses prosper in a simple, personal and fair way. Santander is building a more responsible bank and has made a number of commitments to support this objective, including raising over €120 billion in green financing between 2019 and 2025, as well as financially empowering more than 10 million people over the same period. At the end of the first quarter of 2022, Banco Santander had €1.2 trillion in total funds, 155 million customers, of which 26 million are loyal and 49 million are digital, 9,900 branches and 198,000 employees.

Corporate Communications

Ciudad Grupo Santander, edificio Arrecife, planta 2
28660 Boadilla del Monte (Madrid). Tel. +34 91 2895211
comunicacion@gruposantander.com
www.santander.com - Twitter: @bancosantander

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