

## CRÈDIT ANDORRÀ NAMED BANK OF THE YEAR IN ANDORRA BY THE FINANCIAL TIMES GROUP

- The award highlights the bank's strategy focused on strengthening business growth and the progress of the country with strategic alliances, the international consolidation of the new Creand brand and greater added value for customers through digitalisation and specialisation.
- It is the second award received by the bank this year from 'The Banker', which in early November named Crèdit Andorrà the Best Private Bank in Andorra.

Andorra la Vella, 2 December 2022



Crèdit Andorrà has been named Bank of the Year in Andorra by *The Banker*, a leading publication in the international financial sector belonging to the Financial Times Group. This award follows the recognition that the bank received in early November, when the magazines *The Banker* and *Professional Wealth Management* (PWM), from the same publishing group, named Crèdit Andorrà the Best Private Bank in Andorra 2022.

*The Banker* annually rewards the best institutions in the international financial sector, in the words of the awards organiser, on the basis of "good business development, innovation, added value for customers and leadership in society". *The Banker* also points out that receiving the award testifies to the "soundness of the management carried out, the strength of the business model and the prudent risk management policy".

Xavier Cornella, CEO of the Crèdit Andorrà Group, noted that "this award places us among the best institutions in the sector worldwide, and it is another well-deserved recognition of the effort and commitment of our Group's professionals to consolidate the bank as a sector leader in Andorra". Cornella also remarked that "this award encourages us to continue working to offer the best service to our customers day after day, and to contribute to the development of our shareholders, customers, employees and the country as a whole".



Antoni Pintat, chairman of the Crèdit Andorrà Board of Directors, and Xavier Cornella, CEO, collect the award in London.

The award highlights the strategy of growth implemented by the bank through the formalisation of corporate operations, support for the country's progress with strategic alliances and the promotion of digital transformation, entrepreneurship and specialisation in products and services as avenues to greater added value for customers.

In this sense, *The Banker* considered the operations carried out by the bank, such as the integration of Vall Banc into Crèdit Andorrà and the acquisition of the family office business of GBS Finance in Spain. These were major operations to drive growth. At the country level, *The Banker* took into account the bank's involvement in the constitution of SETAP 365 with the aim of promoting the unification of the snow sector to boost Andorra's competitiveness and progress.

Another important factor, this time in the insurance sector, is the expansion of the agreement with Caser Seguros towards non-life insurance, a strategic alliance to increase added value for the customer.

The award also considered the bank's leadership in Andorra and the consolidation of the international business in Spain, Luxembourg and Miami. The unification of the brand under the Creand name has contributed to strengthening the global private banking business, generating synergies and enhancing cohesion within the Group.

In the field of technology, *The Banker* has recognised the work carried out to promote new digital and remote customer relationship models, seeking to enhance the omnichannel experience, improve usability and adapt to new needs, focusing on the synchronisation of all digital channels. In this area, one of the projects highlighted and valued by the judging panel was the Innovation Hub, a pioneering programme to generate opportunities for collaboration between the country's companies and startups.

Lastly, in the area of sustainability, Crèdit Andorrà is the first and only bank in Andorra to have signed the UNEP FI Principles for Responsible Banking.

#### FOR MORE INFORMATION

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