



CRÈDIT ANDORRÀ UNIFIES ITS BRAND NAME ON THE INTERNATIONAL STAGE WITH THE NEW Creand DENOMINATION

- Creand summarises the bank's origins and enhances the values of the pioneering spirit, proximity, service, innovation and social commitment that it promotes
- The new trademark will reflect the financial group's future strategy, focused on consolidating its leadership in Andorra while continuing to expand abroad with the synergies provided by operating under a single brand name
- The unification of the brand name will be gradually applied in the different countries in which the group operates

Andorra la Vella, 24 November 2020. Crèdit Andorrà will unify its brand name on the international stage with the new denomination, Creand. The new unique and global trademark will enable the financial group to overcome the challenges of the future, focusing on consolidating its leadership in Andorra, where the bank is a pioneer in innovation and client service, while continuing to grow in a way that concentrates on the main financial centres in which it operates.

Creand[©]

With the new Creand denomination, the institution will seek to transmit the values that have defined it over the course of more than 70 years of history as an Andorran bank that's open to the world, a leader and benchmark in the country and a pioneer with a clear willingness to serve and commit to people and the country.

Values which the new trademark will give continuity to, while also renewing and reinforcing them in keeping with the new times, with a closer and more modern name capable of conveying its desire to be pioneers of innovation, to progress and to create new solutions that benefit its clients and society.

The aim of this change to a single trademark is also to take a step forward as an international financial and global services group with one single trademark in all the countries in which it operates. This unification will enable the bank to increase the synergies between the different countries, become more efficient and effective in terms of communication and merge the sense of belonging felt by all the people who form part of the group.

Xavier Cornella, CEO, explained that *"we're entering this new phase with the confidence provided by our solid and responsible track record while maintaining the values that have enabled us to grow throughout this time. We want to consolidate the strength"*



of our banking model and approach the future opportunities that open up for us with confidence". Cornella stressed that the new trademark "encapsulates our origins and the strategic principles that have positioned us as leaders in Andorra. At the same time, it conveys the values of empathy, proximity to our clients, a pioneer spirit, service capacity and social commitment that we seek in our value proposition as a responsible and forward-looking bank. The new trademark will bring us even closer to the new economy that we want to feel part of, one that's based on innovation and entrepreneurship, values which also define us as a country and society."

The unification of the trademark will be gradually applied in the different countries in which the group operates, dispensing with the local names for each financial centre. The new denomination will differ in the different areas of business. Abroad, where the bank operates in the fields of private banking and asset management, the global denomination will be Creand Wealth Management and Creand Asset Management, whereas in Andorra it will be Creand Crèdit Andorrà.

Creand[©]
Crèdit Andorrà

Creand[©]
Wealth Management

Strategic partnerships, specialisation and digital transformation

Creand will base the bank's business strategy for the coming years on three main pillars: 1) the development of strategic partnerships to expand the value and profitability options of all the business areas, 2) a commitment to digital transformation and innovation to improve the excellence of the client service and 3) specialisation in products and services that increase its differential and added value. Meanwhile, efficiency will be maintained in its processes, with the client always being the focus of its activity.

Digital transformation and innovation are two of the core factors of future growth, which Creand will promote to provide clients with distinctive products and services. In this regard, the institution was the first Andorran bank to offer mobile payments and it also partners Merkaat, the 100% digital investment fund advisory service.

The aim is to continue enhancing the creation of innovative solutions as a pioneering bank. This is one of the realities that the new trademark will seek to display, together with the bank's Andorran roots.

The change of brand name will be made once all the notifications have been sent to the competent supervisory authorities and after any other operations that are generally necessary have been carried out, including the obtaining of any appropriate mandatory authorisations.